

Evergrande Securities (Hong Kong) Limited (CE No.: AFE504)

Office Address: Room 2004-06, 20/F, China Evergrande Centre, 38 Gloucester Road, Wan Chai, Hong Kong

Evergrande Futures (Hong Kong) Limited (CE No.: AJD535)

Tel: (852) 3550 6888 Fax: (852) 3550 6999

All above collectively called "Evergrande Securities and/or Evergrande Futures"

www.gisf.hk
PART 1: ACCOUNT ENTITY

A) Individual <input type="checkbox"/>	Joint <input type="checkbox"/>	(✓ only one)	
B) Evergrande Securities (Hong Kong) Limited	Securities Cash Account <input type="checkbox"/>	Electronic Trading Services <input type="checkbox"/>	_____
Evergrande Securities (Hong Kong) Limited	Securities Margin Account <input type="checkbox"/>	Electronic Trading Services <input type="checkbox"/>	_____
Evergrande Securities (Hong Kong) Limited	US Equity Margin Account <input type="checkbox"/>	Electronic Trading Services <input type="checkbox"/>	_____
Evergrande Securities (Hong Kong) Limited	Stock Options Account <input type="checkbox"/>	Electronic Trading Services <input type="checkbox"/>	_____
Evergrande Securities (Hong Kong) Limited	Asset Management Account <input type="checkbox"/>		
Evergrande Futures (Hong Kong) Limited	Futures & Option Account <input type="checkbox"/>	Electronic Trading Services <input type="checkbox"/>	_____

Note:

All terms and conditions which are set out from Client Agreement Section 2 to 4 will be applicable to ALL types of Accounts.

For Margin Account, the Client will also be bound by the Terms on Margin Trading refer to Client Agreement Section 5.

For Futures & Option Account, the Client will also be bound by the Terms on Commodities Futures and Options Trading refer to Client Agreement Section 6.

For Stock Options Account, the Client will also be bound by the Terms on Stock Options refer to Client Agreement Section 7.

For Asset Management Account, the Client will also be bound by the Terms on Asset Management refer to Account Opening Agreement Supplement 4.

PART 2: ACCOUNT HOLDER INFORMATION (1)

English Name:	_____ (Surname)	_____ (Given Name)
中文姓名:	_____	Sex: _____
HKID/Passport:	_____	Nationality: _____
Other ID/Passport:	_____	(Place of Issue) _____
<i>* if you are a U.S. Citizen, green card holder or U.S. resident, please fill in W9 form instead</i>		
Place of Birth:	_____	Date of Birth: _____
Residential Tel. No.:	_____	Mobile: _____
Office Tel. No.:	_____	Email Address: _____
Facsimile No.:	_____	
Residential Address:	_____	
Correspondence Address:	_____ (if different from above)	
<i>* Please provide correspondence address proof within the latest three months. All statements and letters will ONLY be sent to the correspondence address. P.O. Boxes are not acceptable.</i>		
CCASS Account No.:	_____	

PART 2: ACCOUNT HOLDER INFORMATION (2) (Applicable on Joint Account only)

English Name: _____ (Surname) _____ (Given Name)

中文姓名: _____ Sex: _____

HKID/Passport: _____ Nationality: _____

Other ID/Passport: _____ (Place of Issue) _____

** if you are a U.S. Citizen, green card holder or U.S. resident, please fill in W9 form instead*

Place of Birth: _____ Date of Birth: _____

Residential Tel. No.: _____ Mobile: _____

Office Tel. No.: _____ Email Address: _____

Facsimile No.: _____

Residential Address: _____

Correspondence Address: _____ (if different from above)

** Please provide correspondence address proof within the latest three months. All statements and letters will ONLY be sent to the correspondence address. P.O. Boxes are not acceptable.*

CCASS Account No.: _____

Relationship with Account Holder (1): _____

Trading Instructions: Any one or Both of the joint account holders may sign or give oral instructions to carry out securities and / or futures and /or bullion transactions

Settlement instructions: Any one or Both of the joint account holders may sign or give oral instructions to pay, withdraw and transfer from securities and / or futures and/ or bullion account(s).

PART 3: COMMUNICATION

Receipt of Statements: E-mail _____ (if different from above)

By mail _____ (if different from above)

**** If client opted to receive statement by mail, administration fee will be charged. Evergrande Securities and Evergrande Futures have the final adjustment and execution rights.**

Instant message of transaction: E-mail SMS Mobile Text

Note:

****SMS text message and e-mail services are only available for Hong Kong securities trading.**

****SMS text message is only available for Hong Kong and China mobile numbers.**

****Clients are advised that their telecommunication supplier may charge them an additional fee caused by SMS Text message and Evergrande Securities and/or Evergrande Futures shall not be responsible for such charges and fees. Accordingly, if a client opts to receive SMS Mobile Text, the Client is required to contact his/her service provider of mobile phone in this regard and clarify with them of the charges/fees.**

Please write down "N/A" in blank space if inapplicable.
Any deletion or amendment must be initialed by the Client or authorized signatories.
Such information is collected according to Code of Conduct for Person Registered with the Securities and Futures Commission.
Any notice given by Evergrande Securities and/or Evergrande Futures to any joint account holder will be deemed to be a notice to all joint account holders.

PART 4: BANK INFORMATION

	Name of Bank	Bank Account Holder	Bank Account Number	Currency
1)	_____	_____	_____	_____ <i>Default</i>
2)	_____	_____	_____	_____
3)	_____	_____	_____	_____

Note:

** Trade balance and/or dividend distribution and / or interest payments are automatically transferred to client(s)' s account. If necessary special arrangement, please notify Evergrande Securities and/or Evergrande Futures.

** Evergrande Securities and/or Evergrande Futures will deposit to the designated bank account by cheque or TT. Any handling charges and risk are bearded by client(s).

** If client(s) is/are required to withdraw money to non designated bank account or change the bank account information, please inform Evergrande Securities and/or Evergrande Futures.

** Evergrande Securities and/or Evergrande Futures do not accept the third party deposit and withdrawal.

PART 5: FINANCE INFORMATION

Name of Employer/Institution/ Company: _____

Business Nature: _____

Position: _____

Years of employment: _____

Ongoing source(s) of Wealth: Salary and/or bonus Saving Business Income
 Retirement funds Rent Others (Please specify): _____

Total Annual Income (HKD): Below \$1,000,000 \$1,000,000-\$2,999,999 \$3,000,000-\$5,999,999
 \$6,000,000-\$9,999,999 \$10,000,000-\$14,999,999 \$15,000,000 or above

Net Asset Value (HKD): Below \$1,000,000 \$1,000,000-\$4,999,999 \$5,000,000-\$9,999,999
 \$10,000,000-\$19,999,999 \$20,000,000-\$44,999,999 \$50,000,000 or above

Asset distribution: Cash/ deposit Property Insurance
 Others (Please specify): _____

PART 6: INVESTMENT OBJECTIVES

Investment Period: Short Term Medium Term Long Term

Investment Objectives: Guaranteed Capital Growth Dividend Return Hedging Speculation

Investment Knowledge: Proficient Good Fair Limited None

Investment Experience (No. of Years): Stocks Options/Futures Bonds Forex Fund
 _____ Year(s) _____ Year(s) _____ Year(s) _____ Year(s) _____ Year(s)

Others:
 _____ Year(s)

Risk Tolerance: High Medium Low

PART 7: INVESTOR CHARACTERIZATION QUESTIONNAIRE

- | | | | |
|----|--|------------------------------|-----------------------------|
| 1. | Have you undergone training or attended courses on structured or derivative products? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. | Do your current or previous work experience related to structured or derivative products? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. | Have you executed five (5) or more transactions within the past three (3) years in any of the structured or derivative products? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Declarations and Signature

- I/We hereby acknowledge that the information provided in the above questionnaire is true and correct.
- I/We acknowledge that Evergrande Securities and/or Evergrande Futures have provided and explained to me/us the “Risks in relation to transaction in structured and derivative products” (“Document”).
- I/We acknowledge the Document may not cover all risks, and understand that I/we should gather and study information including sale and purchase of the relevant structured and derivative product before trading.
- I/We acknowledge that should I/we have difficulties in understanding the Document or the nature and risks of trading structured and derivative products, I/we should seek independent professional advice.
- I/We understand that Evergrande Securities and/or Evergrande Futures are acting upon the Code of SFC in this respect. Should I/we fail to sign and return the declaration, Evergrande Securities and/or Evergrande Futures may not be able to execute order(s) placed on structured and derivative products traded on exchange.
- Prior to conducting transactions in my account, Evergrande Securities and/or Evergrande Futures's licensed representative has clearly explained to me/us the nature and all the relevant risks associated with structured and derivative products traded on and off of an exchange and has provided me/us with advice regarding the suitability of these products. I/We further confirm that I/we have the financial capacity to assume any risks and potential losses arising from the trading of such products.
- I/We further acknowledge I/we have read and been explained the Document. I/We understand the risks thereof.

Please note that structured and/or derivative products include, but are not limited to, callable bull/bear contracts (CBBC), derivative warrants, equity-linked note (FLN), exchange traded funds (ETFS), futures and options, and stock options.

Client agrees and signs:

Date:

Name of Client:

PART 8 : CLIENT ANTI-MONEY LAUNDERING DECLARATION

Declarations

- I/we have never been involved in any criminal offences trialled or undertrial (including but not limited to drug offenses, any economic crimes, money laundering and terrorist financing crimes, etc.)
- I/we have no bankruptcy record in the past five years
- I/we have never been a wanted person in any country/region/UN list
- I am/we are not a political exposed person (PEP) or have connections or connections with a political exposed person (PEP)
- I am/we are not living in a high risk jurisdiction or connected to a high-risk jurisdiction, for example:
 - i. Identified by the Financial Action Task Force (FATF) as a jurisdiction lacking to implement anti-money laundering/terrorist financing strategies;
 - ii. Countries subject to, for example, United Nations sanctions, prohibitions, or other similar measures;
 - iii. Countries prone to corruption; and
 - iv. Countries that are considered to have close ties to terrorist activities.
- I/we have read and understood the above "Client Anti-Money Laundering Declaration", and acknowledge that the information provided in the above declaration is true and correct.

PART 9: DISCLOSURE OF IDENTITY

Is the client the ultimate beneficial owners of this account? Yes No

➤ ***If no, please specify the individual(s) who is/are the ultimate beneficial owner(s) of this account (including a beneficiary holding an interest through a nominee or trust)***

Name: _____ ID/Passport No.: _____
 Address: _____ Nationality: _____
 Occupation: _____ Date of Birth: _____

Is the Client licensed/registered with the Securities and Futures Commission? Yes No

➤ ***If yes, please attach the consent letter of the intermediary***

Is Client or authorized person an employee, representative or consultant of a company licensed/registered with the Securities and Futures Commission? Yes No

➤ ***If yes, please specify below:***

Name of Client or Authorized Persons: _____
 Name of the Licensed Corporation/Registered Institution: _____

PART 10: RELATED ACCOUNT

Has the Client maintained any other account(s) and/or related account(s) with Evergrande Securities and/or Evergrande Futures Yes No

Related account means an account:

- 1. of whom the client controls 35% or more of the voting rights;
- 2. together with the client under the control of the same group

**If yes, please fill in the following

1) Account name: _____
Type: _____ Account No: _____

2) Account name: _____
Type: _____ Account No: _____

➤ Please write a supplementary sheet if insufficient space

Does the Client or any of its director or authorized person have any relationship with any employee of Evergrande Securities and/or Evergrande Futures? Yes No

➤ If yes, please fill in the following:

Related Client, director or authorized person's name: _____

Name of related employee of Evergrande Securities and/or Evergrande Futures: _____ Relationship: _____

PART 11: INDIVIDUAL TAX RESIDENCY SELF-CERTIFICATION FORM

Important Notes

- This is a self-certification form provided by an account holder to a reporting financial institution for the purpose of automatic exchange of financial account information. The data collected may be transmitted by the reporting financial institution to the Inland Revenue Department for transfer to the tax authority of another jurisdiction.
- An account holder should report all changes in his/her tax residency status to the reporting financial institution.
- All parts of the form must be completed (unless not applicable or otherwise specified). If space provided is insufficient, continue on additional sheet(s). Information in fields/parts marked with an asterisk (*) are required to be reported by the reporting financial institution to the Inland Revenue Department.

***Jurisdiction of Residence and Taxpayer Identification Number or its Functional Equivalent ("TIN")**

Complete the following table indicating (a) the jurisdiction of residence (including Hong Kong) where the account holder is a **resident for tax purposes** and (b) the account holder's TIN for each jurisdiction indicated. Indicate all (not restricted to five) jurisdictions of residence.

If the account holder is a tax resident of Hong Kong, the TIN is the Hong Kong Identity Card Number

If a TIN is unavailable, provide the appropriate reason A,B or C

Reason A - The Jurisdiction where the account holder is a resident for tax purposes does not issue TINs to its residents.

Reason B -The account holder is unable to obtain a TIN. Explain why the account holder is unable to obtain a TIN if you have selected this reason.

Reason C -TIN is not required. Select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.

Jurisdiction of Residence	TIN	Enter Reason A,B or C if no TIN is available	Explain why the account holder is unable to obtain a TIN if you have selected Reason B
1			
2			
3			

Declarations and Signature

- I acknowledge and agree that (a) the information contained in this form is collected and may be kept by Evergrande Securities and/or Evergrande Futures for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by Evergrande Securities and/or Evergrande Futures to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance.(Cap.112)
- I certify that I am the account holder / I am authorized to sign for the account holder of all the account(s) currently held with Evergrande Securities and/or Evergrande Futures by the individual identified in Part 1 of this form.
- I undertake to advise Evergrande Securities and/or Evergrande Futures of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide Evergrande Securities and/or Evergrande Futures with a suitably updated self-certification form within 30 days of such change in circumstances.
- I declare that the information given and statements made in this form are, to the best of my knowledge and belief true, correct and complete.

Signature:	*Indicate the capacity if you are not the individual identified in Part 2 and ensure the Individual knows that you have done so. If signing under a power of attorney, attach a certified copy of the power of attorney.
Name:	
Capacity:	*Please note that any existing Letter of Authorization provided by Evergrande Securities and/or Evergrande Futures and signed by an account holder will not give the authority to the appointed attorney(s) to sign this form on behalf of the account holder.
Date (dd/mm/yyyy) :	

WARNING: It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. \$10,000).

PART 12: CLIENT DECLARATION, ACKNOWLEDGEMENT AND AGREEMENT

Part A - Personal Information Collection Statement:

1. The Client understands that the Client may have or may in future be requested to supply personal information from time to time to Evergrande Securities and/or Evergrande Futures relating to the Client and in the carrying out of transaction contemplated under this Agreement, further information shall or may be collected by Evergrande Securities and/or Evergrande Futures (all such information is referred to as ‘data’ in this section).
2. The Client understands that any failure to fulfill the request for data on the “Client Information Sheet” may result in Evergrande Securities and/or Evergrande Futures being unable to open the account, or unable to effect transactions under the account.
3. The Client understands that Evergrande Securities and/or Evergrande Futures may provide data received from the Client to the following persons:
 - a. its subsidiaries;
 - b. any nominees in whose name the securities or other assets may be registered;
 - c. any contractor, agent or service provider which provides administrative, data processing, financial, computer, telecommunications, payment or security clearing, professional or other services to any member of Evergrande Securities and/or Evergrande Futures or to any other person to whom data is passed;
 - d. any person with whom Evergrande Securities and/or Evergrande Futures enter into or propose to enter into transaction on the Client’s behalf or account, or persons representing the same;
 - e. any assignee, transferee, participant, sub-participant, delegate, successor or person to whom this Agreement is novated; and
 - f. governmental, regulatory or other bodies or institutions, whether as required by law, regulations applicable to any members of Evergrande Securities and/or Evergrande Futures or otherwise.
4. The Client understands that the purposes for which the data provided by the Client from time to time may be used for:
 - a. giving effect to the Client’s orders relating to transactions or otherwise, and carrying out the Client’s other instructions;
 - b. providing services in connection with the account, whether the services are provided by or through any members of Evergrande Securities and/or Evergrande Futures or any other person;
 - c. conducting credit enquiries or checks on the Client and ascertaining the Client’s financial situation and investment objectives, and enabling or assisting any other person to do so;
 - d. collection of amounts due, enforcement of security, charge or other rights and interests in favour of any members of Evergrande Securities and/or Evergrande Futures
 - e. marketing existing and future services or products of any members of Evergrande Securities and/or Evergrande Futures;
 - f. forming part of the records of the persons or any members of Evergrande Securities and/or Evergrande Futures to whom the data may be passed;
 - g. observing any legal, regulatory or other requirements to which any member of Evergrande Securities and/or Evergrande Futures or any other persons may be subject; and
 - h. other purposes related or incidental to any one or more of the above.
5. The Client acknowledges and agrees that Evergrande Securities and/or Evergrande Futures may collect, store, process, use, disclose and transfer personal data relating to the Client (including the Client’s CID and BCAN(s)) as required for Evergrande Securities and/or Evergrande Futures to provide services to the Client in relation to securities listed or traded on the Stock Exchange of Hong Kong (SEHK) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (SFC) in effect from time to time. Without limiting the foregoing, this includes –
 - a. disclosing and transferring the Client’s personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;

- b. allowing SEHK to: (i) collect, store, process and use the Client's personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and
- c. allowing the SFC to: (i) collect, store, process and use the Client's personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.

The Client also agrees that despite any subsequent purported withdrawal of consent by the Client, the Client's personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.

Failure to provide Evergrande Securities and/or Evergrande Futures with the Client's personal data or consent as described above may mean that Evergrande Securities and/or Evergrande Futures will not, or will no longer be able to, as the case may be, carry out the Client's trading instructions or provide the Client with securities related services (other than to sell, transfer out or withdraw the Client's existing holdings of securities, if any).

Note: The terms "BCAN" and "CID" used in this clause shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission."

- 6. The Client understands that the Client may request a copy of such data or any correction of the data. Any such request may be addressed to Compliance Department of Evergrande Securities (Hong Kong) Limited and Evergrande Futures (Hong Kong) Limited at Room 2004-06, 20/F, China Evergrande Centre, 38 Gloucester Road, Wan Chai, Hong Kong. The Client understands that such request will be charged at a fee by Evergrande Securities and/or Evergrande Futures.
- 7. The Client understands that any member of Evergrande Securities and/or Evergrande Futures may use the data and supply the Client with information about other services or products of any member of Evergrande Securities and/or Evergrande Futures. The Client also understands, if the Client requests in written notice, without charging the Client, any member of Evergrande Securities and/or Evergrande Futures are required to cease to use the data for such purpose.
- 8. Evergrande Securities and/or Evergrande Futures intend to use the Client's data in direct marketing and Evergrande Securities and/or Evergrande Futures require the Client's consent (which includes an indication of no objection) for that purpose. In this respect, please therefore note the following:
 - a. the name, contact details, products and services portfolio information, transaction pattern and behavior, financial background, statistics and demographic data held by Evergrande Securities and/or Evergrande Futures be used by Evergrande Securities and/or Evergrande Futures in direct marketing;
 - b. the following classes of services, products and subjects may be marketed, including but not limited to:
 - (i) securities, commodities, derivatives, research reports, investment and related services, products and facilities;
 - (ii) reward, loyalty, privileges, special offers programmes in relation to the class of marketing subject referred to in clause 7b(i) above; and
 - c. the above services, products and marketing subjects may be provided or solicited by Evergrande Securities and/or Evergrande Futures and/or any members of Evergrande Securities and/or Evergrande Futures's group companies and/or its subsidiary/related companies and their respective agents/employees;
 - d. the Client may request Evergrande Securities and/or Evergrande Futures any time to cease using his/her personal data for direct marketing purposes by writing to Evergrande Securities and/or Evergrande Futures at its registered office address as indicated in paragraph 5 above;

- I/We agree Evergrande Securities and/or Evergrande Futures' use of my personal data in accordance with the paragraphs described above.
- I / We agree to transfer my personal information between Evergrande Securities and/or Evergrande Futures as aforesaid.
- I/We (name of the undersigned Client) object to the intended use of my personal data by Evergrande Securities and/or Evergrande Futures or transfer by Evergrande Securities and/or Evergrande Futures to third party in direct marketing.

Client agrees and signs

Date:

Name of Client:

Part B · Electronic Trading Service (“ETS”) Terms and Conditions

The following free quote services, news and other analytical tools would be provided to the Client applied for ETS by Evergrande Securities and/or Evergrande Futures:

Type	
Hong Kong Securities	Free 200/month snap-shot quote service
Hong Kong Futures	Free Quote Service/News and Other Analytical Tool
Global Futures	Free delayed quote service

*** The above free quote service/ news and other analytical tool are determined by the Exchanges and / or Quotation system suppliers; Evergrande Securities and/or Evergrande Futures will not be responsible if any changing its free services by the Exchanges and / or Quotation system suppliers. If client(s) need(s) real-time quote service/ news provided by the exchanges and / or quotation system supplier, please fill in the application form.*

➤ I/We have also read and understood the Terms and Conditions for the ETS in Section III of Client Agreement and agreed to be governed by them.

Part C · Account Opening and Risk Disclosure Statements

By signing this Part, the Client declares and confirms that:

- i) The information provided Account Opening Agreement is complete, true and accurate. Evergrande Securities and/or Evergrande Futures are entitled to rely fully on such representations and information for all purposes, unless the Client informs Evergrande Securities and/or Evergrande Futures in writing of any change to that information within 30 days.
- ii) The Client has read, understood and agrees to be bound by all the terms and conditions and supplements in Client Agreement and Account Opening Agreement applicable to the type of Account(s) that the Client agrees to open with Evergrande Securities and/or Evergrande Futures.

Client agrees and signs:	Date:
Name of Client:	
Signature of Witness:	Full Name of Witness:
Occupation of Witness:	Date:
Approved and accepted by Evergrande Securities and/or Evergrande Futures	Signature of Authorized Person
Name of Authorized Person:	
Date:	

PART 13: ACKNOWLEDGEMENT & DECLARATION

Part A · Client Acknowledgement

I, being a licensed person of Evergrande Securities and/or Evergrande Futures, hereby confirm and declare that

- i) the risk disclosure statement and disclaimer (“Risk Disclosure”) was provided in a language of my/our choice (English or Chinese);
- ii) I/We was/were invited to read the risk disclosure statement and disclaimer, to ask questions and take independent advice if I/We wish;
- iii) the information provided in the Investor Characterization Questionnaire is true and correct;
- iv) the Risk Disclosure may not cover all risks, and understand that I/we should gather and study information including sale and purchase of the relevant investment product before trading;
- v) I/We acknowledge that should I/we have difficulties in understanding the Risk Disclosure or the nature and risks of trading investment products, I/we should seek independent professional advice.

Client agrees and signs:	Date:
Name of Client:	

Part B · Licensed Person’s Declaration

I, being a licensed person of Evergrande Securities and/or Evergrande Futures, hereby confirm and declare that I have

- i) provided the risk disclosure statements and disclaimers in a language of the Client’s choice (English or Chinese); and
- ii) invited the Client to read the risk disclosure statements and disclaimers, ask questions and take independent advice if the Client wishes.

Signature of licensed Person:	Position:	CE Number:
Name of licensed Person:	AE Code:	Date:

SUPPLEMENT 1: STANDING AUTHORIZATION FORM

Part A · Client Securities

To: Evergrande Securities (Hong Kong) Limited (“Evergrande Securities (Hong Kong)”)

➤ This standing authority covers all securities purchased or held by you on my/our behalf.

This standing authority authorizes you Evergrande Securities (Hong Kong):

1. apply any of my/our securities or securities collateral pursuant to a securities borrowing and lending agreement;
 2. deposit any of the securities collateral with an authorized financial institution as collateral for financial accommodation provided to you;
 3. deposit any of my/our securities collateral with:
 - (i) a recognized clearing house; or
 - (ii) another intermediary licensed or registered for dealing securities, as collateral for the discharge and satisfaction of your settlement obligation and liabilities.
- Evergrande Securities (Hong Kong) may do any of these things without giving me/us notice.
- This standing authority is valid for a period of 12 months only, after it has been signed.
- I/We have the right to revoke this authorization by giving you 7 business days’ notice provided that I/we do not have any outstanding debts owed to you at that time.
- This standing authority shall be deemed to have been renewed for further 12 months upon the same terms and conditions as specified above, if, 14 days before its expiry, Evergrande Securities (Hong Kong) has given a written notice to me/us reminding me/us of the impending expiry and I/we do not object to the renewal of this standing authority before its expiry.
- This standing authority does not cover any consideration I/we must pay or be paid for your lending or depositing any of my/our securities. Any consideration must be set in a separate agreement between us.
- Evergrande Securities (Hong Kong) are accountable to me me/us for the return of any securities lent, or deposited under this authority.
- I/We understand that a third party may have rights to my/our securities, which Evergrande Securities (Hong Kong) must satisfy before my/our securities can be returned to me/us.
- I/We have read and understand the content of this authorization form and agree to be bound by its term.

Part B · Client Money

To: Evergrande Securities (Hong Kong) Limited

Evergrande Futures (Hong Kong) Limited

(Above called “Evergrande Securities and/or Evergrande Futures”)

➤ This standing authority authorizes Evergrande Securities and/or Evergrande Futures from time to time, at its sole discretion, transfer any fund or funds between my/our accounts now and hereafter maintained with Evergrande Securities and/or Evergrande Futures whether the account(s) is in debit balance for the following purposes:

1. to cover or partially cover any position or any loss incurred in any of my/our trading accounts with you;
2. to set off or reduce any debit balance in any of my/our accounts with you; and
3. to pay off any interest payment, commission and other charges and expenses due from or incurred by any of my/our accounts with you; and
4. to uplift funds from credit balance in any of my/our account(s) maintained with Evergrande Securities and/or Evergrande Futures and convert the amount into foreign currencies for either:
 - (i) trading of global securities/futures or settling margin deficits; or
 - (ii) transferring to the non-HKFE/SEHK trade account(s) of the broker(s) with which Evergrande Securities and/or

Evergrande Futures have maintained

account(s) and carrying out trades.

- Evergrande Securities and/or Evergrande Futures may do any of these things without giving me/us notice.
- This standing authority is valid for a period of 12 months only, after it has been signed.
- I/We have the right to revoke this authorization by giving you 7 business days' notice provided that I/we do not have any outstanding debts owed to Evergrande Securities and/or Evergrande Futures at that time.
- This standing authority shall be deemed to have been renewed for further 12 months upon the same terms and conditions as specified above, if, 14 days before its expiry, Evergrande Securities and/or Evergrande Futures have given a written notice to me/us reminding me/us of the impending expiry and I/we do not object to the renewal of this standing authority before its expiry.
- I/We further acknowledge that Evergrande Securities and/or Evergrande Futures will not be held liable for making, delaying to making or omitting any fund transfers and hereby undertake to indemnify against and to hold Evergrande Securities and/or Evergrande Futures harmless from any claims, losses and damages in accepting and carrying out the standing instruction and authorization herein.
- I/We have read and understand the content of this authorization form and agree to be bound by its term.

Client acknowledged and agreed Supplement 1 Standing Authorization

(Client Securities) or/ and (Client Money) to sign:

Date:

Name of Client:

SUPPLEMENT 2: DERIVATIVES TRADING PRECAUTIONS

Part A · Margin Call Arrangement

- Clients are required to post additional margin in their accounts if the level of initial margin is below the maintenance margin level. If the Client fails to deposit sufficient funds to the level of initial margin, Evergrande Securities and/or Evergrande Futures reserve the right to liquidate positions without prior notice to the client.
- Dealing staff of Evergrande Securities and/or Evergrande Futures may close out client positions any time under the following circumstances:
 1. Margin for London Metal Exchange (LME) products is 40% of the initial margin or lower;
 2. Margin for stock options of Hong Kong is 30% of the initial margin or lower;
 3. Margin for Hong Kong futures and index options is 30% of the initial margin or lower;
 4. Margin for agricultural products for global futures (i.e. non Hong Kong Futures Exchange) is 40% of the initial margin or lower;
 5. Margin for other global futures and options (i.e. non Hong Kong Futures Exchange) is 30% of the initial margin.
- Due to market volatility, the above margin ratios for closing out positions are for reference only. Evergrande Securities and/or Evergrande Futures reserve the right to change such ratios (including the above and other products which are not listed) any time. Volatile markets and rapid change in product prices may lead to immediate forced liquidation if there are insufficient funds in the client’s account. In such cases, Evergrande Securities and/or Evergrande Futures may liquidate positions without notifying the Client of the margin calls.
- The Client is advised to deposit sufficient margin based on his/her/its risk tolerance and the Client should be vigilant about the prices of the relevant products traded. In addition to the aforementioned risks, Evergrande Securities and/or Evergrande Futures reserve the right for absolute and ultimate decision regarding margin call arrangements.

Part B · Procedures for Deliverable Positions

- For futures contracts that are settled by actual physical delivery of the underlying commodity (physical delivery futures), clients may not make or receive delivery of the underlying commodity.
- It is the clients’ responsibilities to make themselves aware of the Close-out Deadline in order to never remain in a long or short futures position that becomes eligible for physical delivery of the underlying commodity.
- If you fail to either liquidate the position or roll the position forward to a future expiry month, Evergrande Futures (Hong Kong) Ltd. (hereafter named “Evergrande Futures (Hong Kong)”) reserves the right to take one of the following actions by the close of the market one business day prior to the first notice day or last trading day (whichever comes first). Evergrande Futures (Hong Kong) may either:
 - liquidate the position and notify you that the position has been closed out along with the details of the trade or roll the position forward to the next available expiry month and notify you of the details of the trade.
 - The procedures identified above are an accommodation and do not impart any liability for action on the part of Evergrande Futures (Hong Kong), or any of its affiliates or successors. By signing this document, you acknowledge and agree:
 1. The responsibility to take any action whatsoever on any futures position held by you rests solely with you and as governed by the Client Agreement signed by you.
 2. You agree to hold Evergrande Futures (Hong Kong) harmless from any and all losses that may result from any action that Evergrande Futures (Hong Kong) may or may not take as discussed in this agreement.
 - Any costs associated with physical delivery are solely the client’s responsibility.

Client agrees and signs:	Date
Name of Client:	

SUPPLEMENT 3: LONDON METAL EXCHANGE (LME) PRODUCTS - ITEMS OF ATTENTION

- If a client initiates a position and subsequently does not close out the position the same day, the client must call the dealing department of Evergrande Futures (Hong Kong) Limited (“Evergrande Futures (Hong Kong)”) to complete the carry trade to close out the position completely. If the client is trading online, the client must call the dealing department on the same day the position is closed out (except for day trades). Otherwise, all positions shall be treated as new positions.
- Intraday long position and short position of the same contract will be treated as closing-out positions.
- Profits after closing-out can be withdrawn three months after the date of closing-out.
- In the following situations, Evergrande Futures (Hong Kong) reserves the right, at any time, to close out all or any part of the positions without giving any notice to the Client:
 - for any margin calls (margin is less than maintenance margin), the Client fails to make sufficient deposit into his/her/its account to the level of initial margin, Evergrande Futures (Hong Kong) is entitled to execute forced closing-out of positions for the Client any time;
 - a) if margin is less than 40% of the initial margin, Evergrande Futures (Hong Kong) is entitled to execute forced closing-out of positions for the Client any time without notifying the Client;
 - b) if the Client does not have sufficient overnight margins, Evergrande Futures (Hong Kong) is entitled to execute forced closing-out of positions for the Client without notifying the client via the web half an hour before the market close (in accordance with the time of London Metal Exchange).
 - c)
- As physical delivery is allowed in LME products, Evergrande Futures (Hong Kong) will accept the Client to take physical delivery of the products only if the Client notifies Evergrande Futures (Hong Kong) five business days before the Prompt Date and pay to Evergrande Futures (Hong Kong) in full the amount of contract price and related expenses.
- The Client should take physical delivery of the products as soon as possible upon notification by Evergrande Futures (Hong Kong). The Client shall also be responsible for any expenses related to settlement of the non-performed or unaccepted commodities.
- In order to avoid any failure by the Client in performing or accepting settlement of related commodities futures, for the commodities futures contract of LME which settlement is by way of physical delivery:
 - a) it is the responsibilities of the Client to know clearly the exact Prompt Date of closing-out as specified in the contract in order to avoid settlement by physical delivery which is caused by a non offsetting long or a short position,
 - b) if the Client fails to close out position five business days prior to the Prompt Date, Evergrande Futures (Hong Kong) is entitled to execute forced closing-out of positions for the Client and notify to the Client details of transactions pertaining to the closing-out afterwards.

The above procedure merely serves to assist the Clients. In this respect, Evergrande Futures (Hong Kong) or any of its affiliates shall not bear any responsibilities. The Client hereby signs this document to confirm and agree with Evergrande Futures (Hong Kong) of the following:

- 1 The Client shall entirely be responsible for his/her/its positions of commodity futures and any of his/her/its related acts and undertake to comply with the provisions as contained in the Client Agreement signed by and between the Client and Evergrande Futures (Hong Kong);
- 2 The Client shall indemnify and compensate Evergrande Futures (Hong Kong) for the cost and expenses incurred by Evergrande Futures (Hong Kong) for the acts which Evergrande Futures (Hong Kong) would seek against the Client in pursuance of this document.

Client agrees and signs:	Date:
Name of Client:	

SUPPLEMENT 4: DISCRETIONARY AGREEMENT – ASSET MANAGEMENT

This Agreement to be entered into between the client (“the Client”) and Evergrande Securities (Hong Kong) Limited (“Evergrande Securities (Hong Kong)”) dated the _____ day of _____ in the year of _____.

Whereas:

- 1 The Client is desirous of opening a discretionary account (“Account”) with Evergrande Securities and/or Evergrande Futures, whose registered address is situated at Room 2004-06, 20/F, China Evergrande Centre, 38 Gloucester Road, Wan Chai, Hong Kong. Evergrande Securities (Hong Kong), incorporated under the laws of Hong Kong Special Administrative Region (“HKSAR”), is a licensed corporation (CE No. AFE504) registered under the Securities and Futures Ordinance (“SFO”) to carry out Types 1, 4, 6, 9 regulated activities.
- 2 Except for those investments as specified by the Client in section C of “Restriction on Investments” of the appendix, the Client hereby authorizes Evergrande Securities (Hong Kong) to manage the assets of the Client of whatever nature and kind which may be deposited from time to time by the Client into the Account including, without limitation, monies, assets and other investments, as well as all reinvestments and proceeds of the disposal thereof, including, without limitation, all dividends and interest on investments, all appreciations thereof and additional investments but less any depreciations thereof and redemptions therefrom (the “Portfolio”). The Client authorizes Evergrande Securities (Hong Kong) to invest, manage and apply the Portfolio in its absolute discretion in accordance with the provisions of Clause 3 below, and without being required to consult with the Client or to obtain the Client’s specific approval or authorization in respect of any transactions effected pursuant hereto.

NOW IT IS HEREBY AGREED as follows:

1 THE ACCOUNT

- 1.1 The Client confirms that the information provided in the Client Information Sheet is complete and accurate. The Client will inform Evergrande Securities (Hong Kong) of any changes to that information promptly. Evergrande Securities (Hong Kong) is authorized to conduct credit enquiries on the Client to verify the information provided (whether through a credit agency or otherwise).
- 1.2 Whilst the Client expects Evergrande Securities (Hong Kong) to keep confidential all matters relating to his Account, the Client hereby expressly agrees that Evergrande Securities (Hong Kong) may disclose the Client’s identity and particulars, details of transactions executed for and on behalf of the Client hereunder and any confidential information relating to the Client in compliance with applicable laws, rules and regulations, the requirements of or upon request for information from The Stock Exchange of Hong Kong Limited, The Futures Exchange of Hong Kong Limited or any other exchanges outside Hong Kong (“exchanges”), the Securities and Futures Commission (“SFC”), government agencies, any persons pursuant to any court orders or statutory provisions, and any member of the Evergrande Securities (Hong Kong) Finance Group. Evergrande Securities (Hong Kong) will comply with such requests without further notices to or consent from the Client. This provision shall survive the termination of this Agreement.
- 1.3 Where the Client is a corporation or company, Evergrande Securities (Hong Kong) shall not be obliged to comply with any instruction otherwise than from such authorized persons notified in writing to Evergrande Securities (Hong Kong) by the Client from time to time.

2 CONTRIBUTIONS AND REDEMPTIONS

- 2.1 The Client shall, upon opening of the Account(s), make investment to the Account(s) to be held in the Portfolio (“Investment”) and may from time to time make further investments into the Account(s) to be held in the Portfolio (“Subsequent Investments”).
- 2.2 The Client may also request full or partial redemption of cash from the Portfolio by notice to Evergrande Securities (Hong Kong). Subject to any specific instructions from the Client, Evergrande Securities (Hong Kong) shall realize as soon as practicable such part of the Portfolio as it, in its absolute discretion, considers appropriate to produce the relevant sum of cash for payment to the Client.

3 INVESTMENT

- 3.1 The Client authorizes Evergrande Securities (Hong Kong) to exercise the following powers in relation to the Portfolio as though it were the beneficial owner thereof:-
 - a to purchase and sell, in its absolute discretion, securities of every type and description, foreign currencies, metals and other commodities, futures contracts, options, investments of all kinds and financial products/instruments as listed on global exchanges and to convert the whole or part of the Portfolio into cash or deposits as soon as possible at the

discretionary power of Evergrande Securities (Hong Kong);

- b to select brokers or dealers as it shall from time to time think fit for the purpose of executing transactions on behalf of the Client;
 - c to arrange for the completion of all such disposals and purchases as aforesaid and arrange for the transfer of all investments acquired on behalf of the Client either into the name of the Client or of a nominee on behalf of the Client and holds the investments in trust for the Client;
 - d to exercise on behalf of the Client all rights (including voting rights) attached to or involved in the holding of any investments of the Portfolio;
 - e to arrange for the collection of all dividends, income and other distributions made in respect of any investments of the Portfolio;
 - f to subscribe for new issues of securities, to participate in the underwriting or sub-underwriting of any security or securities of whatsoever nature on behalf of the Client for the Portfolio and on such terms and conditions and at such times and in such manner as Evergrande Securities (Hong Kong) may, in its absolute discretion, think fit;
 - g to comply with any law, regulation, code, rule, order, directive, notice or request of any government agency or regulatory body or authority or exchange (whether or not having the force of law) requiring the Client to take or refrain from action;
 - h generally to do all acts and things which are necessary for or incidental to the provision of services hereunder.
- 3.2 In cases where services are provided to the Client in relation to derivative products (such as futures and options contracts), GIS shall provide to the Client upon request product specification and any prospectus or other offering document covering such products and a full explanation of margin call procedures and the circumstances under which the Client's positions may be closed without the Client's consent.
- 3.3 The Client acknowledges that transactions related to exchange traded futures and options contracts shall be subject to the rules of the relevant markets and exchanges and the Client may have varying level and type of protection in relation to transactions on different markets and exchanges.
- 3.4 Evergrande Securities (Hong Kong) may, subject to the provisions of the SFO and any applicable law, take the opposite position to the transactions under the Portfolio in relation to any exchange traded futures and options contracts, whether on Evergrande Securities (Hong Kong)'s own account or for the account of its associated company or other clients of Evergrande Securities (Hong Kong), provided that such trade is executed competitively on or through the facilities of the Hong Kong Futures Exchange of an Exchange Participant of Hong Kong Futures Exchange in accordance with its rules or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.
- 3.5 The Client acknowledges and agrees that all transactions performed by Evergrande Securities (Hong Kong) in accordance with this Agreement (including, without limitation, orders placed with any group members of Evergrande Securities (Hong Kong) or any other brokers in accordance with this Agreement) shall be binding on the Client. The Client accepts all the risks arising from any of such transactions.
- 3.6 The Client acknowledges that Evergrande Securities (Hong Kong) does not in any way guarantee the performance of the Portfolio and shall not be responsible for any loss sustained except where such loss arises out of its malicious acts and omissions done or suffered in bad faith or through gross negligence, wilful misconduct, wilful neglect, default or breach of this Agreement in any manner materially adverse to the value of the Portfolio or with any applicable law or regulation or requirement of any regulatory body in the relevant jurisdictions.

4 CUSTODIAN

- 4.1 The Client authorizes Evergrande Securities (Hong Kong) to exercise the following powers in relation to the Portfolio:-
- a to open, maintain and operate (i) one or more segregated sub-accounts with banks or other financial institutions, local or overseas counter parties in Evergrande Securities (Hong Kong)'s name or (ii) CCASS account of Evergrande Securities (Hong Kong), in which there shall be held all those assets, monies and other investments received by Evergrande Securities (Hong Kong) from or for the Account of the Client in respect of the Portfolio;
 - b to collect, receive and deposit in such accounts all principal, income, interest, dividends or other distributions, proceeds of disposal and other payments received by Evergrande Securities (Hong Kong) in respect of the Portfolio;

- c to register all securities and other investments from time to time comprising the Portfolio in registerable form in the name of Evergrande Securities (Hong Kong) and/or the name of any nominee or agent as Evergrande Securities (Hong Kong) in its absolute discretion, thinks fit;
 - d unless and until Evergrande Securities (Hong Kong) receives instructions to the contrary,
 - i (to the extent that Evergrande Securities (Hong Kong) has actual notice thereof) to present for payments all those investments and other securities from time to time comprising the Portfolio which are called, redeemed or retired or otherwise become payable and all coupons and other income items which for the time being and from time to time comprise the Portfolio which call for payment upon presentation and hold the cash received by it upon such payment for the Portfolio;
 - ii to collect all stock dividends, rights and similar securities issued with respect to any of those investments and other securities from time to time comprising the Portfolio;
 - iii to exchange interim receipts or temporary securities for definite securities;
 - iv if there shall be a market thereof, to sell all subscription and other rights issued with respect to any of those investments and other securities from time to time comprising the Portfolio;
 - v the Client hereby undertakes to Evergrande Securities (Hong Kong) that he will not acquire or authorize the acquisition of any partly paid asset or other investment unless the Client has set aside cash or other property acceptable to Evergrande Securities (Hong Kong) sufficient to provide for paying up any such security in full or for meeting such liability in full;
 - vi to appoint, without the need to give any notice to the Client, any affiliate or any bank or trust company or any member firm of any securities exchange as a sub-custodian of any cash, securities or other property for the time being and from time to time comprised in the Portfolio on such terms and conditions as Evergrande Securities (Hong Kong) may, in its absolute discretion, consider appropriate. Provided that such terms and conditions shall neither decrease nor increase the responsibilities or liability of Evergrande Securities (Hong Kong) under this Agreement; and
 - vii to execute and deliver such certificates in connection with the transfer and/or delivery of monies and other investments and assets for the time being comprising the Portfolio and held by it as Custodian or by any third party nominated by Evergrande Securities (Hong Kong) as may be required under the laws of any jurisdiction to exempt from any tax or duty any such transfer and/or delivery which is otherwise entitled to be so exempted.
- 4.2 The parties acknowledge that the assets in the Portfolio so held by Evergrande Securities (Hong Kong) shall not form part of its own assets for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of Evergrande Securities (Hong Kong)'s business or assets.
- 4.3 The Client hereby authorizes Evergrande Securities (Hong Kong) to withdraw any securities held in the Account(s) to sell them or to settle a sale order on behalf of the Client.
- 4.4 The Client hereby authorizes Evergrande Securities (Hong Kong) to dispose any of the securities in settlement of any liability owed by or on behalf of the Client to Evergrande Securities (Hong Kong).
- 5 VALUATION AND STATEMENTS**
- 5.1 Evergrande Securities (Hong Kong) shall as at the close of business on the last business day of each calendar month (the "Valuation Day") prepare a valuation as to the total market value of the Portfolio (the "Valuation").
- 5.2 Evergrande Securities (Hong Kong) will prepare and send to the Client within 10 business days after each Valuation Day:
- a a copy of the Valuation as at the relevant Valuation Day prepared pursuant to the provisions of Clause 5.1; and
 - b a statement made up to the Valuation Day in respect of the period since the immediately preceding Valuation Day showing the transactions effected on behalf of the Client, details of all income credited to and charges levied against the Portfolio (including all deductions by Evergrande Securities (Hong Kong) of fees and expenses) and the balance standing to the credit of the Client's Portfolio.
- 5.3 Evergrande Securities (Hong Kong) will conduct an annual review with the Client to review the performance of the Portfolio, discuss the Client's objectives to see whether the investment strategy is in line with the Client's objectives.
- 6 FEES AND PAYMENT**
- 6.1 The Client agrees to pay Evergrande Securities (Hong Kong) a management fee ("Management Fee") on a monthly/quarterly/annual basis and a performance fee ("Performance Fee") monthly/quarterly/annually, in each case to be calculated in the manner set out in the Appendix hereto.

- 6.2 In respect of each redemption made by the Client pursuant to Clause 2.2 within 12 calendar months of the date of this Agreement, the Client shall pay to Evergrande Securities (Hong Kong) a redemption fee (“Redemption Fee”) calculated at the rate of _____% on the amount to be redeemed from the Portfolio. The Client hereby authorizes Evergrande Securities (Hong Kong) to deduct the Redemption Fee payable by the Client to Evergrande Securities (Hong Kong) from the Portfolio.
- 6.3 The calculation by Evergrande Securities (Hong Kong) of the Management Fee, the Performance Fee and the Redemption Fee (as the case may be) shall be final and conclusive except in the case of manifest error.
- 6.4 The Client agrees to pay or reimburse all costs and expenses including, but not limited to, all taxes, duties, levies, commissions, safe-keeping charges and legal fees, in connection with the Portfolio.
- 6.5 Evergrande Securities (Hong Kong) may deduct from any monies held on the Account (including without limitation, any interest accrued on such monies) such amounts as are necessary from time to time to settle or partially settle all of the Client’s outstanding liabilities owed to Evergrande Securities (Hong Kong) (including any amounts and fees referred to in this Clause 6) and the fees and charges levied by Evergrande Securities (Hong Kong) in relation to the transaction(s).

7 LIEN AND SET OFF

- 7.1 Any monies and other assets for the time being comprised in the Portfolio and held in the Account(s) shall be subject to a continuing lien for the payment of all of the Clients obligations hereunder.
- 7.2 Notwithstanding any other provisions herein, the Client hereby authorizes Evergrande Securities (Hong Kong) at any time and from time to time, without notice to the Client, to set-off, sell, realize or liquidate any or all of the investments in such manner as Evergrande Securities (Hong Kong) thinks fit and apply the net proceeds thereof against any or all of the clients obligations to Evergrande Securities (Hong Kong), now or hereafter existing whether under this Agreement and/or any investment or contract hereunder. The Client further authorizes Evergrande Securities (Hong Kong) to dispose of any securities held for the Client for the purpose of settling any of the amounts payable by the Client to Evergrande Securities (Hong Kong).

8 SOFT COMMISSIONS

- 8.1 Subject to any laws and regulations, the Client agrees that Evergrande Securities (Hong Kong) shall, at its absolute discretion, be entitled to solicit, accept and retain any benefit in connection with any transaction effected with any person for the Client pursuant to the terms and subject to the conditions of this Agreement, including any commissions, rebates or similar payments or services received in connection therewith, and rebates from standard commissions charged by brokers (including from any affiliates of Evergrande Securities (Hong Kong)) or other agents to their clients. Evergrande Securities (Hong Kong) shall also, at its absolute discretion, be entitled to offer any benefit in connection with any transaction effected with any person for the Client pursuant to the terms and subject to the conditions of this Agreement, including any benefit relating to commissions or similar payments in connection therewith.
- 8.2 For the purposes of Clause 8.1, the benefits that may be retained by Evergrande Securities (Hong Kong) may include research and advisory services, economic portfolio analysis including valuation and performance measurement, market analysis, data and quotation services, computer hardware and software incidental to the above goods and services, clearing and custodian services and investment related publications.
- 8.3 In all cases where any benefits are retained by Evergrande Securities (Hong Kong), Evergrande Securities (Hong Kong) shall ensure that transaction execution is consistent with best execution standards and that any brokerage borne by the Client does not exceed customary institutional full service brokerage rates for such transactions.

9 JOINT ACCOUNTS

- 9.1 If the Account is a joint account, each of the Client signing this Agreement (each a “joint account-holder”) agrees that each joint account-holder will have authority in respect of the Account and this Agreement to deal with Evergrande Securities (Hong Kong) as if each joint account-holder was the sole owner of the Account without notice to the other joint account-holder(s). Any notice from Evergrande Securities (Hong Kong) to any joint account-holder is deemed to be notice to all joint account-holders. Each joint account-holder is jointly and severally liable for all obligations arising under the Account or this Agreement.
- 9.2 Evergrande Securities (Hong Kong) may act on the instructions of any of the joint account-holders concerning the Account but is under no obligation to do so. Evergrande Securities (Hong Kong) is not obliged to inquire into the purpose or propriety of any instructions received from any joint account-holder. Neither Evergrande Securities (Hong Kong) nor any of its officers, employees or agents will incur any liability in connection with acting on such instructions. Evergrande Securities (Hong Kong) reserves the right at its discretion to require written instructions from all joint account-holders.

- 9.3 If the joint account-holders hold the Account as tenants in common, notification should be provided to Evergrande Securities (Hong Kong) in writing. Otherwise, Evergrande Securities (Hong Kong) is entitled to presume that the joint account-holders expressly intend to hold as joint tenants with rights of survivorship.
- 9.4 In the event of death of any of the joint account-holders who hold as joint tenants, the surviving joint account-holder(s) must immediately notify Evergrande Securities (Hong Kong) in writing. The entire interest of the deceased in this Agreement and any Account will be automatically vested in the surviving joint account-holder(s). The estate of the deceased joint account-holder will have no interest therein, but will together with each surviving joint account-holder be jointly and severally liable to Evergrande Securities (Hong Kong) in respect of all liability incurred prior to the death of the deceased.

10 LIABILITY AND INDEMNITY

- 10.1 Evergrande Securities (Hong Kong) will not be responsible for any performance, non-performance, error, delay, neglect or default by Evergrande Securities (Hong Kong) or custodian or affiliated or non-affiliated sub-agent in respect of this Agreement or any transaction contemplated hereunder, nor will Evergrande Securities (Hong Kong) be liable for any loss incurred by reason of any cause(s) beyond its control except where it can be demonstrated that Evergrande Securities (Hong Kong)'s action or in-action constituted gross negligence or wilful disregard of the usual care exercised by financial institutions in rendering investment management services.
- 10.2 The Client agrees to fully indemnify Evergrande Securities (Hong Kong) and its officers, employees and agents from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (other than those resulting from the gross negligence or wilful disregard of the usual care exercised by financial institutions in rendering investment management services) which any of them may incur or suffer pursuant to or in connection with Evergrande Securities (Hong Kong) in performing its obligations or duties hereunder or any failure by the Client to observe the provisions of, or perform its obligations under, this Agreement.
- 10.3 The Client agrees, and undertakes that during the term of this Agreement, at its own expense and when requested by Evergrande Securities (Hong Kong), to promptly do and execute, or cause to be done and executed, such acts and documents as may be necessary or desirable in Evergrande Securities (Hong Kong)'s opinion to give full effect to the rights, remedies or powers conferred under this Agreement.

11 OTHER ACTIVITIES OF EVERGRANDE SECURITIES (HONG KONG) AND ITS AFFILIATES

The Client understands and agrees:-

- a that Evergrande Securities and/or Evergrande Futures may engage from time to time in purchasing or selling investments for other customers of the same kind as for the Client and at the same time, and that Evergrande Securities and/or Evergrande Futures is authorized to deal with itself or related companies in purchasing or disposing of investments for the Account;
- b that securities may be purchased or disposed of for the Client's Account which may be issued by companies which maintain corporate advisory relationships with Evergrande Securities and/or Evergrande Futures, and its affiliates or in which officers of Evergrande Securities and/or Evergrande Futures or its affiliates may serve as directors;
- c that Evergrande Securities and/or Evergrande Futures may from time to time purchase or dispose of for the Client's Account shares of Portfolios which are managed by Evergrande Securities and/or Evergrande Futures or its affiliates;

12 CONFLICTS OF INTEREST

- 12.1 Evergrande Securities (Hong Kong) may affect transactions in which Evergrande Securities (Hong Kong) has, directly or indirectly, a material interest or a potential conflict with Evergrande Securities (Hong Kong)'s duties to the Client. Evergrande Securities (Hong Kong) shall not be liable to account to the Client for any profit, commission or remuneration made or received from or by reason of such transactions nor will the fees set out in Clause 6, unless otherwise provided, be abated provided that Evergrande Securities (Hong Kong) shall ensure that such transactions are effected on terms which are not materially less favourable to the Client than if the potential conflict had not existed.
- 12.2 Without prejudice to the generality of the foregoing Evergrande Securities (Hong Kong) or any affiliate may act on behalf of the issuer of the investment concerned (such as lead manager, selling group member or underwriter); may be the issuer of the investment concerned; may have a holding or dealing position in the investment concerned; or (unless otherwise agreed between the parties hereto) may buy or sell the investment concerned as principal or otherwise act as principal in any dealing. Except where Evergrande Securities (Hong Kong) acts as principal, it will act as the Client's agent. Evergrande Securities (Hong Kong) may also execute transactions or exchange currencies through an affiliate.

- 12.3 Evergrande Securities (Hong Kong) may be restricted from dealing for the account of the Client in transactions in which Evergrande Securities (Hong Kong) may have non-public information.
- 12.4 Nothing in this Agreement shall prevent Evergrande Securities (Hong Kong) from accepting similar appointments by or providing similar services to any other persons.

13 NOTICE AND COMMUNICATION

- 13.1 All notices, demands, statements and any other communications and documents (collectively “Communications”) required or permitted to be given to the Client may be sent by hand, post, facsimile, telephone or electronic mail to the address for Communications specified in the Client Information Sheet or as notified to Evergrande Securities (Hong Kong) from time to time. All Communications shall be deemed to have been received by the Client (i) 48 hours after posting domestically if sent by post and (ii) at the time of transmission from Evergrande Securities (Hong Kong) if delivered by facsimile, telephone or electronic mail and no such Communications need to be signed on behalf of Evergrande Securities (Hong Kong). Every transaction indicated or referred to in Communications given by Evergrande Securities (Hong Kong) shall be deemed as conclusive and ratified and confirmed by the Client unless Evergrande Securities (Hong Kong) received the Client written notice to the contrary in the manner as aforementioned, within seven days from the time communication is given. Evergrande Securities (Hong Kong) shall in no circumstances be held responsible for delays or failure in transmission or instruction due to breakdown of communication facilities or for any other matter beyond reasonable control of Evergrande Securities (Hong Kong).
- 13.2 Any notice or communication given by email or facsimile must be promptly confirmed to Evergrande Securities (Hong Kong) by a written version thereof in substantially identical terms and bearing a live signature but prior to Evergrande Securities (Hong Kong)'s receipt of such confirmation Evergrande Securities (Hong Kong) shall be entitled not to act on such email or facsimile notice and/or instruction.
- 13.3 Evergrande Securities (Hong Kong) reserves the right to require written confirmation of any verbal instructions given by the Client and shall not be obliged to carry out such instructions until such written confirmation shall have been received by Evergrande Securities (Hong Kong).
- 13.4 Evergrande Securities (Hong Kong) and the Client agree and undertake to notify the other in the event of any material change to the information provided in this Agreement and the Client Information Sheet within thirty (30) days of such change.

14 TERMINATION

- 14.1 This Agreement may be terminated by either party in any of the following events:
- a giving to the other not less than thirty (30) days' written notice;
 - b If either party is in breach of any of the terms and conditions of this Agreement and fails to remedy the same within thirty (30) days of being required by the other party to do so;
 - c. If either party:
 - i (in the case of a corporate entity) becomes insolvent, goes into liquidation, presents or is presented with a petition for or passes a resolution for winding up, either compulsory or voluntary (save for the purposes of reconstruction, merger or amalgamation), or makes any arrangement with its creditors or any assignment for the benefit of creditors, or if a receiver, liquidator or manager has been appointed in respect of all or any of its business or undertaking, or if any event occurs the effect of which is analogous to any of the foregoing; or
 - ii (in the case of an individual) has a petition in bankruptcy filed by or against him/her, or is declared bankrupt.
- 14.2 In addition, Evergrande Securities (Hong Kong) shall be entitled to terminate this Agreement immediately by giving notice in writing to the Client without any liability whatsoever and without any prejudice to any other rights or remedies for the loss or damage if the Client shall at any time:
- a commits any act which in the opinion of Evergrande Securities (Hong Kong) is likely to bring Evergrande Securities (Hong Kong) or its affiliate or any of the officers or other employees into disrepute;
 - b is likely to cause annoyance, inconvenience or anxiety to Evergrande Securities (Hong Kong) or any of its directors, officers or employees whether directly or indirectly or would have the effect of creating trouble; and/or
 - c is of a menacing character.
- 14.3 Termination of this Agreement shall not affect or prejudice the respective rights, obligations, liabilities, powers or remedies of Evergrande Securities (Hong Kong) which shall have fallen due or accrued prior to such termination including any fees or

expenses properly accrued and due to Evergrande Securities (Hong Kong) pursuant to this Agreement on the date of termination.

- 14.4 All fees and expenses properly accrued and due to Evergrande Securities (Hong Kong) up to the effective termination date shall be paid out of the Portfolio on a pro-rata basis to Evergrande Securities (Hong Kong) before returning the assets to the Client.
- 14.5 The Client must immediately notify Evergrande Securities (Hong Kong) in writing upon the occurrence of any event as described in Clause 14.1(c) above, and this Agreement shall remain in force until Evergrande Securities (Hong Kong) has received such notice and exercises its right of termination under Clause 14.1.
- 14.6 On termination of this Agreement Evergrande Securities (Hong Kong) shall forthwith transfer all the investments into the name of the Client (or as the Client or the authorized person appointed by the Client shall direct) and Evergrande Securities (Hong Kong) shall do such things or take such actions as are necessary to give effect to or facilitate such transfers.

15 GENERAL PROVISIONS

- 15.1 Evergrande Securities (Hong Kong) may assign, transfer or otherwise dispose of all or any of its rights, obligations and benefits under this Agreement to any of its subsidiaries or affiliates without giving the Client notice, or to any other entity upon prior written notice to the Client. The Client may not assign, transfer or otherwise dispose of all or any of its rights, obligations and benefits under this Agreement without Evergrande Securities (Hong Kong)'s prior written consent.
- 15.2 The Client agrees that this Agreement and all the terms hereof shall be binding upon the Client's heirs, executors, administrators, personal representatives, successors and permitted assigns. This Agreement shall ensure to the benefit of Evergrande Securities (Hong Kong) and its successors, assigns and agents.
- 15.3 To the extent permitted by law, Evergrande Securities (Hong Kong) may from time to time amend or supplement (whether by the addition of schedules to this Agreement or otherwise) any of the terms and conditions of this Agreement by notifying the Client in accordance with Clause 13.
- 15.4 Waiver of any right under this Agreement must be in writing signed by the party waiving such right. Evergrande Securities (Hong Kong) will not be regarded as having waived any right under this Agreement if it fails or delays in exercising such right. Any single or partial exercise of any right under this Agreement will not preclude any further exercise of such right or the exercise of any other right. A party who waives any breach of any provision of this Agreement will not be regarded as having waived any subsequent breach of that provision or any other provision.
- 15.5 If any provision or part of a provision of this Agreement is held to be illegal, invalid or unenforceable in any jurisdiction, the other provisions or parts of such provisions will not be affected and will remain in full force and effect. The legality, validity and enforceability of the whole of this Agreement will also not be affected in any other jurisdiction.
- 15.6 This Agreement, together with all other written agreements between the Client and Evergrande Securities (Hong Kong) related to the Client's Account(s) and terms contained on statements and confirmations sent to the Client, contains the entire understanding between the Client and Evergrande Securities (Hong Kong) concerning the subject matter of this Agreement.
- 15.7 The Client acknowledges and confirms that if there is any conflict or discrepancy between the English and Chinese versions of this Agreement, the English version will prevail.
- 15.8 The headings herein are set out for easy reference only and shall have no legal effect. Terms in the singular shall mean the plural and terms in the plural shall mean the singular.

16 LAW AND JURISDICTION

- 16.1 This Agreement shall be governed by and construed in accordance with the Laws of HKSAR and the parties shall submit to the exclusive jurisdiction of the Hong Kong courts.

Declaration and Signature

I/We have read and understand the content of this Discretionary Agreement and agree to be bound by its terms and conditions.

Client agrees and signs:	Date:
Name of Client:	

SUPPLEMENT 5: DISCRETIONARY ACCOUNT AGREEMENT – ASSET MANAGEMENT (APPENDIX)

Part A - Management Fee

1 The Client shall pay Evergrande Securities (Hong Kong) a Management Fee on *monthly/quarterly/annual basis in arrears with effective from _____ (day) _____ (month) _____ (year).

2 The Management Fee is calculated as follows:

$$\text{Management Fee} = \frac{\text{Value of the Portfolio as at the Valuation Date of the relevant *month/quarter/year (the “*Monthly/Quarterly/Annual Portfolio NAV”)} \times \text{____\%} \div *12 / 4 / 1$$

provided that where the Client makes any investment(s) or redemption(s) during the relevant *month/quarter/year, the *Monthly/Quarterly/Annual Portfolio NAV shall be adjusted such that in respect of that *month/quarter/year, the *Monthly/Quarterly/Annual Portfolio NAV shall be:

$$1) \quad \text{Value of the Portfolio as at the day preceding the day of relevant investment / redemption} \times \frac{\text{Number of days from the first day of the *month/quarter/year to the day preceding the investment / redemption}}{\text{Total number of days in the relevant *month/quarter/year}}$$

plus, thereafter in respect of each investment / redemption

$$2) \quad \text{Value of the Portfolio as at the day preceding the day of the next relevant investment / redemption or, if there is none, the value of the Portfolio as at the Valuation Date} \times \frac{\text{Number of days from the day of the last investment / redemption to the day preceding the next investment / redemption or, if there is none, the last day of the *month/quarter/year}}{\text{Total number of days in the relevant *month/quarter/year}}$$

Part B - Performance Fee

The performance fee is payable in respect of a *month / quarter / year or such other shorter period commencing from the effective date of this Agreement (or such other date as determined by the Evergrande Securities (Hong Kong)) to the day immediately preceding the commencement of the immediate first *month / quarter / year and/or the first day of a *month / quarter / year to the day immediately preceding the termination date of this Agreement (the “shorter period”) if the portfolio NAV of the Portfolio on the last Valuation Day of that *month / quarter / year or the shorter period is higher than the highest net asset value of the Portfolio on the last Valuation Day of the past month(s), quarter(s), year(s) or shorter period, net redemptions from the Portfolio by or to the Client and the net additions to the Portfolio by the Client.

Performance fee for a *month / quarter / year or the shorter period

$$= [\text{NAV} - \text{NAV Highest} - \text{Hurdle return} - \text{Inflow} + \text{Outflow}] \times []\%$$

“NAV” means the net asset value of the Portfolio on the last Valuation Day of the *month/ quarter / year or the shorter period.

“NAV Highest” means the highest net asset value of the Portfolio on the last Valuation Day of the past *month(s)/ quarter(s) / year(s) or shorter period, after deduction of the previously paid performance fee.

- “Hurdle return” means the minimum amount of return that the Client requires
- “Inflow” means the net additions to the Portfolio by the Client during the *month/ quarter / year or the shorter period.
- “Outflow” means the net redemptions from the Portfolio by or to the Client during the *month/ quarter / year or the shorter period.
- “Valuation Day” means the last Business Day of the *month/ quarter / year / the shorter period or the other Business Day as determined by the Investment Manager.
- “Business Day” means a day (other than Saturday and Sunday) on which banks in Hong Kong are open for normal banking business or such other day(s) the Investment Manager may determine from time to time.

The NAV/NAV Highest of the Portfolio on the Valuation Day/termination date and the value of any addition or redemption shall be determined by Evergrande Securities (Hong Kong) in its sole discretion.

*Please circle the appropriate option

SUPPLEMENT 6: DISCRETIONARY ACCOUNT AGREEMENT – ASSET MANAGEMENT (APPENDIX)

Part C - Investment Policy Statement

1 Portfolio Specification

- a Initial Investment Amount: _____
- b Investment Objective: _____
- c Risk Level: _____
- d Products: _____

2 Fee

Discretionary Account	Management		% per annum	Performance fee:		%*
Service:	fee:	_____			_____	
Commission:	Stocks::	_____	% min	Futures:	_____	% min
	Options:	_____	% min	Bonds:	_____	% min
	Funds:	_____	% min	Others:	_____	% min

* Higher Water Mark applied

3 Investment Strategies

- a _____

- b _____

4 Risk Management

- a Trading Limit: _____
- b Position Limit: _____
- c Cut-loss Level: _____ %
- d Hedging Method: _____
- e Hedges cover ratio: _____ %
- f Not applicable to investment products
- g Special Requirement: _____

Client Signature:	Account Manager Signature:	Date:
Name of Client:	Name of Account Manager	