



開盤證券有限公司

OPEN SECURITIES LIMITED

香港九龍尖沙咀廣東道 9 號港威大廈第六座 32 樓 3208-09 室
Suite 3208-09, 32/F, Tower 6, The Gateway, 9 Canton Road, Tsim Sha
Tsui, Kowloon, Hong Kong
TEL: 852-34057388 FAX: 852-25734785 Email: cs@opensecld.com

Dear Valued Customers 親愛的客戶,

Shanghai-Hong Kong Stock Connect (滬港通):

The Shanghai-Hong Kong Stock Connect pilot program ("Program") creates for the first time, mutual market access between Mainland China and Hong Kong to a broad range of investors to trade shares listed on the other's market. Under this scheme, customers of Open Securities Limited ("OSL") will be able to participate in the Shanghai Stock Exchange ("SSE") and vice versa. 滬港通("計劃")首次為內地及香港市場的投資者提供了一個互惠的投資平台直接進入對方市場。開盤證券有限公司("開盤證券")的客戶於本計劃下可以參與買賣上海交易所之 A 股市場。

There are several issues to note before you can participate in the Shanghai-Hong Kong Stock Connect, these include but are not limited to:

閣下參與滬港通前必須注意以下事項(包括但不限於):

Operation of your OSL Account 閣下於開盤證券的證券戶口的運作

1. The terms and conditions that apply to the new subaccount (for trading on the SSE) will be the same as those of the master account.
滬港通專用戶口的所有開戶條件及細則跟主戶口一樣。
2. An Authorization for Client Money (see Annex 2) **must** be signed in order for OSL to transfer any sum of monies interchangeably between any of your segregated accounts at any time for the purpose of SSE settlement (amount (in any currency) in the master account will be exchanged to Renminbi and transferred to your SSE account). Please note that this standing authority is valid for a period of 12 months from the date of signing. Please refer to the attached standing authority for further information on its terms and conditions.
客戶**必須**簽署一份客戶款項常設授權(請參閱附件二)授權開盤證券於任何以客戶名義維持的帳戶在任何時候調動任何數額之款項作滬港通結算付款。請注意本常設授權由簽發日期起 12 個月內有效。詳細條款及細則請參閱附件。

Essential Information on Shanghai-Hong Kong Stock Connect (滬港通須知)

3. Trading under Shanghai-Hong Kong Stock Connect will, initially, be subject to a maximum cross-boundary investment quota (i.e. Aggregate Quota) together with a Daily Quota. Both the Aggregate Quota and the Daily Quota will apply on a "net buy" basis. Under that principle, investors will always be allowed to sell their cross-boundary securities regardless of the quota balance.

通過滬港交易通達成的交易初期將受制於一個跨境投資總額度（即總額度）以及一個每日額度。總額度及每日額度按「淨買盤」的基礎計算。根據此原則，不計額度結餘多少，投資者均可隨時出售跨境證券。

The **Aggregate Quota** caps the absolute amount of fund inflow into Mainland under Northbound and the absolute amount of fund outflow from the Mainland under Southbound. The Northbound Aggregate Quota is set at RMB300 billion. The Southbound Aggregate Quota is set at RMB250 billion.

總額度:限制北向交易資金流入內地的絕對金額及南向交易資金流出內地的絕對金額。
北向總額度為人民幣 3,000 億元。南向總額度為人民幣 2,500 億元。

At the end of each trading day, SEHK will calculate the remaining balance of the Northbound Aggregate Quota: 聯交所於每個交易日完結時按以下程式計算北向總額度的餘額：

Aggregate Quota Balance = Aggregate Quota – Aggregate Buy Trades + Aggregate Sell Trades
總額度餘額 = 總額度 – 買盤成交總額 + 賣盤成交總額

- The **Daily Quota** limits the maximum net buy value of cross-boundary trades under Shanghai-Hong Kong Stock Connect each day. The Northbound Daily Quota is set at RMB13 billion, and the Southbound Daily Quota is set at RMB10.5 billion.

每日額度:限制滬港通下每日跨境交易的最高買盤淨額。北向每日額度為人民幣 130 億元，南向每日額度為人民幣 105 億元。

6. Trading Hours 交易時間:

Northbound trading will follow SSE's trading hours. However, SEHK will accept Northbound orders from EPs five minutes before the Mainland market session opens in the morning and in the afternoon. 北向交易將按照上交所的交易時間。聯交所將於內地市場早市及午市開市前五分鐘起接納聯交所參與者的北向訂單。

SSE Trading Session	SSE Trading Hours	Time for EPs to input Northbound orders
Opening Call Auction	09:15-09:25	09:10-11:30
Continuous Auction (Morning)	09:30-11:30	
Continuous Auction (Afternoon)	13:00-15:00	12:55-15:00
上交所交易時段	上交所交易時間	聯交所參與者 落A股買賣盤的時段
開市集合競價	09:15-09:25	09:10-11:30
連續競價(早市)	09:30-11:30	
連續競價(午市)	13:00-15:00	12:55-15:00

- 09:20-09:25: SSE will not accept order cancellation;
於 09:20-09:25，上交所不接受取消買賣盤的指令；
- 09:10-09:15; 09:25-09:30; 12:55-13:00: Orders and order cancellations can be accepted by SEHK but will not be processed by SSE until SSE's market open;

於 09:10-09:15、09:25-09:30、12:55-13:00，上交所不會處理任何指令，直至開市為止，但聯交所仍接受買賣盤訂單及取消買賣盤的指令；

- Orders that are not executed during the opening call auction session will automatically enter the continuous auction session.

在開市集合競價時段未被撮合的買賣盤訂單將自動進入連續競價時段。

7. Trading Currency 交易貨幣:

Hong Kong and overseas investors will trade and settle SSE Securities in RMB only.

香港與海外投資者買賣滬股通股票將以人民幣進行交易及交收。

8. Day (Turnaround) Trading 回轉交易:

Day trading is **not** allowed for Mainland A shares market. Therefore, Hong Kong and overseas investors buying SSE Securities on T-day can only sell the shares on and after T+1.

內地證券市場不允許回轉交易。因此，香港與海外投資者於 T 日買入滬股通股票後僅可於 T+1 日或之後賣出。

9. Price Limit 價格限制:

For SSE Securities, there is a general price limit of $\pm 10\%$ (and $\pm 5\%$ for stocks under special treatment (ie ST and *ST stocks) in the risk alert board) based on previous closing price.

就滬股通股票而言，上交所目前實行的價格限制一般為不超過前一日收市價的 $\pm 10\%$ （被納入風險警示板的滬股（即 ST 股票及 *ST 股票）的價格限制為 $\pm 5\%$ ）。

10. Stock Code, Board Lot/Odd Lot, Order Size and Tick Size

股票代碼、每手單位/碎股、買賣盤規模及最低上落價位:

The stock codes of SSE Securities are six digits and investors should use SSE stock codes when placing orders. All SSE Securities are subject to the same trading board lot size, which is 100 shares (buy orders must be in board lot). Odd lot trading is only available for sell orders. It is common that a board lot buy order may be matched with different odd lot sell orders, resulting in odd lot trades. It should be noted that unlike Hong Kong, board lot and odd lot orders are both matched on the same platform on SSE, and subject to the same share price. The maximum order size is 1 million shares and the tick size is uniformly set at RMB0.01.

滬股通股票代碼均為 6 位數字，因此投資者在落滬股通股票買賣盤時應使用

上交所股票代碼。所有滬股通股票買盤每手均為 100 股（必須以整手落買盤）。僅賣盤可接納碎股。因此，完整買賣單位的買盤訂單與碎股賣盤相撮合形成碎股交易的情況亦屬常見。與香港市場不同，上交所收到的完整買賣單位的訂單與碎股訂單是在同一交易平台撮合，並在同一價位競價。滬股最大買賣盤為 100 萬股，最低上落價位劃一為人民幣 0.01 元。

11. Short Selling, Margin Financing and Stock Borrowing and Lending

賣空、孖展融資及股票借貸:

Hong Kong and overseas investors are prohibited from naked short selling in SSE Securities, and will not be allowed to participate in the Mainland's margin trading and securities lending.

香港及海外投資者不得就滬股通股票進行無備兌賣空活動，也不得參與內地的融資融券計劃。

12. Standard Commission and Fees 標準佣金及收費:

A commission rate of 0.25% of the total transaction amount and a minimum commission charge of RMB 50 for each transaction will be charged (plus any applicable exchange fees).

收費為總交易額之 0.25% 及每筆交易收最低佣金人民幣 50（另加交易所費用）。

13. Reference Information on Shanghai-Hong Kong Stock Connect

港交所滬港通的參考資料：

- http://www.hkex.com.hk/chi/market/sec_tradinfra/chinaconnect/Documents/14051596_HKEx_Shanghai-Hong%20Kong%20Stock%20Connect_c.pdf
- <http://www.hkiefc.hk/web/tc/hottopics/stockconnect.html>

Please note that the **Essential Information on Shanghai-Hong Kong Stock Connect** may be amended by the Hong Kong Exchanges and Clearing Limited (“HKEx”) from time to time. Please refer to the HKEx official website for the latest information.

請注意滬港通須知內的資訊可以由香港交易及結算所有限公司（“港交所”）不時修訂。最新資訊請參閱港交所的官方網頁。

If you wish to participate in the Program, please indicate your consent by signing the attached Annex 1: Application Form for a Sub-account for Shanghai-Hong Kong Stock Connect and Annex 2: Authorization for Client Money (“Application Forms”). By signing the Application Forms, you agree to the terms and conditions to participating in the Program, which may be amended by OSL from time to time.

若閣下有興趣參與本計劃，請填妥附件一：滬港通交易的子帳戶申請表及附件二：客戶款項授權書（“申請表”）以示同意。簽署申請表即表示閣下同意本計劃的條款及細則，該條款及細則可以由開盤證券不時修訂。

Please submit the Application Forms (Annex 1 and 2) to your account executive or the Customer Service Department at Room 3208 – 3209, The Gateway Tower 6, 9 Canton Road, Tsim Sha Tsui, Hong Kong for processing. Should you have any questions regarding the Program, please do not hesitate to contact our Customer Services Department at (852)3405-7355 or cs@opensecltd.com.hk. 請將申請表(附件一及附件二)寄到尖沙咀廣東道9號港威大廈第6座3208-09室(客戶服務部)。如閣下對本計劃有任何疑問，可隨時致電(852)3405-7355 或寄電郵至 cs@opensecltd.com.hk 聯絡客戶服務部。

Sincerely yours 此致

For and on behalf of
Open Securities Limited
開盤證券有限公司

Responsible Officer

Annex 1: Application Form for Existing Clients to Participate in the Shanghai-Hong Kong Stock Connect

附件一：現有客戶加開“滬港通”帳戶申請表

Account Name 現有帳戶名稱		Account Number 現有帳戶號碼	
ID/Passport Number 身份證/護照號碼		Contact Number 聯絡電話	

身份證／護照號碼

I/We hereby apply for an account in the same name for the purpose of participating in the Shanghai-Hong Kong Stock Connect program ("SHKSC"). I acknowledge and accept that all personal information and agreed terms and conditions in the Client Agreement shall apply to my/our new sub-account as stated above, except for existing operational authorization arrangements.

本人／吾等謹此向貴公司申請開立滬港通（計劃）帳戶，所有個人資料、已同意的條款及細則均與本人／吾等上述現有帳戶相同，但不包括授權操作帳戶之安排。

Account Opening Supplementary Information 客戶開戶補充資料:

Is the SHKSC account operated by the Client?

滬港通帳戶是否由客戶本人操作？

☐ Yes 是

☐ No 否, please specify the name of the authorized person and fill in the Authorization for Third Party to Operate Accounts.

請說明帳戶之授權人及填妥授權第三方操作戶口授權書。

注意 Note:

None of the Third Party Authorization or Discretionary Account Authorization of the existing master account shall be extended to the sub-account created for this Program. If the SHKSC account is not operated by the Client, an application for Authorization for Third Party to Operate Accounts has to be made.

客戶開立的滬港通帳戶並不附帶任何於現有帳戶已生效的第三方／委託授權。若額外帳戶非由客戶本人操作，客戶需同時填妥授權第三方操作戶口授權書。

Declaration and Signature 聲明及簽署			
<p>1. I/We declare that my/our current personal information/records maintained at Open Securities Limited ("OSL") are accurate. I/We consent to the use of personal information of my/our existing master account for the purpose of opening and operating the additional sub-account. I/We further consent to the use, process, transfer, share or provision of such personal information to any classes of persons or to any place outside Hong Kong for the purpose of facilitating my/our participation in the Program.</p> <p>本人／吾等聲明本人／吾等現時於開盤證券有限公司（“開盤證券”）之個人資料均屬準確，並同意將本人／吾等於開盤證券之現有帳戶之個人資料用作開設額外滬港通帳戶之用途及運作。本人／吾等進一步同意開盤證券可使用、處理、轉讓、分享或提供該等資料予各類人士或往香港以外的任何地方以促進本人／吾等參與滬港通計劃。</p> <p>2. I/We confirm that I/We have received, read and understood the terms and conditions in the Client Agreement for Securities and Futures/Stock Options Accounts ("Terms and Conditions") (as supplemented from time to time by OSL without prior notice to the Client) including the relevant Risk Disclosure Statements and Disclaimers. Unless OSL has received my/our request to terminate the account(s), I/we shall be deemed to have accepted such changes applicable to the account(s).</p> <p>本人／吾等證實已收取、閱讀及明白證券及期貨／股票期權帳戶條款及細則（“條款及細則”）（在沒有事前通知客戶的情況下，不時由開盤證券補充），包括有關風險披露聲明及免責聲明。除非開盤證券收到本人／吾等終止帳戶通知，否則表示本人／吾等接受該更改條款及細則。</p> <p>3. I/We understand that the opening of SHKSC account is subject to OSL's final acceptance.</p> <p>本人／吾等明白開盤證券有最終接納開立滬港通帳戶之權利。</p>			
Client's Signature(s) 客戶簽署		Date 日期	
For Official Use Only			
Signature verified by:	Inputted by:	Checked by:	Approved by:
Date:	Date:	Date:	Date:

Annex 2: Authorization Letter for Client Money

To: Open Securities Limited

Standing Authority under the Securities and Futures (Client Money) Rules

This letter of authority covers monies received or held by you in one or more segregated account(s) on my/our behalf ("Monies"). Unless otherwise defined, all the terms used in this Authorization Letter shall have the same meanings as defined in the Securities and Futures Ordinance and the Securities and Futures (Client Money) Rules or amended from time to time. Segregated account(s) include any account(s) designated as client account(s) established and maintained in Hong Kong in accordance with the Securities and Futures (Client Money) Rules or account(s) designated as client account(s) established and maintained outside Hong Kong.

I / We authorize you to:

1. combine and consolidate any or all segregated accounts of my/our name maintained by you and/or any of your subsidiaries or affiliates from time to time, and transfer any sum of Monies to and between such segregated account(s) to satisfy my/our obligations or liabilities to Open Securities Limited whether such obligations or liabilities are actual, contingent, primary or collateral, secured and unsecured, or joint or several; and
2. transfer any of Monies interchangeably between any of segregated accounts maintained at any time by Open Securities Limited in or outside Hong Kong.
3. In accordance with my / our telephone or other means from time to time issued instructions, will be deposited into my / our account in your client name contained in the book exactly the same as the bank account. The photocopy of bank account passbook will be sent to you before to give directions for confirmation.

You may do any of these things without giving me/us notice.

This authority is given without prejudice to other authorities or rights which you may have in relation to dealing in Monies in the segregated accounts.

I / We acknowledge and agree that authority shall be valid until the end of 31st of December of the current calendar year or for 12 months and will expire at the end of 31st December of the current calendar year or 12 months from the date of this Authorization Letter ("Expiry Date"). I/We understand that the authority shall be deemed to be automatically renewed for subsequent periods of 12 months on a continuing basis if you give me/us a written notice at least 14 days prior to the expiry date and I/we do not object to such deemed renewal before the expiry date. I/We understand that I/We may revoke this authority by giving you at least five trading days' prior written notice. However, you may, in your absolute discretion, treat the revocation notice as having immediate effect upon your receipt.

In the event of any discrepancy between the English and Chinese version of this Authorization Letter, I/we agree that English version shall prevail.

I / We have read and understood the contents of this Authorization Letter and agreed to be bound by its terms.

Names(s) of Client

Signature(s) of Client:

Account Number: _____

Date: _____

附件二：客戶款項授權書

致：開盤證券有限公司

根據「證券及期貨(客戶款項)規則」作出的常設授權

本授權書是關於貴公司代表本人 / 吾等在一個或多個獨立帳戶內收取或持有款項（下稱「款項」）。除另有說明外，在本授權內的所有用語應具有經不時修訂的【證券及期貨條例】及「證券及期貨(客戶款項)規則」所定義的相同意思。獨立帳戶包括根據「證券及期貨(客戶款項)規則」在香港內開立及並維持指定為客戶帳戶的任何帳戶。

本人/ 吾等授權貴公司：

1. 組合及合併在貴公司及/或貴公司的任何附屬或相關聯公司不時維持的、以本人/吾等名義開立的任何或全部獨立帳戶，以及將任何數額的款項轉移至該等獨立帳戶或在該等帳戶之間作出轉移，以抵償本人/吾等對開盤證券有限公司的義務或法律責任，不論該等義務或法律責任是確實還是或然的、原有或附帶的、共同或各別的。貴公司可毋須通知本人 / 吾等而進行上述授權。；及
2. 在開盤證券有限公司於任何時候在香港境內或境外維持的任何獨立帳戶之間調動任何數額的款項。貴公司可毋須通知本人 / 吾等而進行上述授權。；及
3. 可按照本人 / 吾等不時透過電話或其他途徑發出之指示，將款項存入與本人 / 吾等於貴公司開戶書上所載之客戶姓名完全相同之銀行帳戶。有關銀行帳戶存摺之影印本會在發出指示前送到貴公司以作確認。

此賦予貴公司的授權並不損害貴公司享有的有關處理獨立帳戶內款項的其他授權或權利。

本人 / 吾等確認並同意，此授權有效期至本年度的 12 月 31 日或最長為 12 個月(屆滿日)。本人 / 吾等明白，若貴公司在屆滿日之前至少 14 日給予本人 / 吾等續期通知書而本人 / 吾等在屆滿日之前沒有表示反對續期，則此授權將視為成功於到期日後自動延續，每次續期期間為 12 個月。本人 / 吾等明白，本人 / 吾等可給予貴公司至少五個交易日的預先書面通知，撤銷此授權。但是，貴公司有絕對酌情決定權將撤銷此授權通知書視為於貴公司收訖時隨即生效。

若本授權書的英文文本及中文文本在內容上有任何歧異，本人 / 吾等同意英文文本為準。

本人 / 吾等已閱讀及明白本授權書的內容，並同意受本授權書的內容約束。

客戶姓名：

客戶簽署：

帳戶號碼：_____

日期：_____