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**SECURITIES ACCOUNT  
OPERATION GUIDE**  
證券賬戶操作須知

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**CMB WING LUNG BANK LIMITED**  
招商永隆銀行有限公司

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致：證券賬戶持有人

為方便客戶了解本行證券服務使用方法及其規限，敬請於使用證券服務前仔細閱讀以下各項須知。如有疑問，歡迎親臨本行或致電專人接聽證券服務查詢熱線（852）2543 3622 查詢。惟請注意，本行有權隨時修訂及更改以下安排及規限，如有爭議，本行保留最終決定權。本文件之英文本只供參考用。如中英文本有任何歧義，概以中文本為準。

## 1. 證券賬戶及交易單據

- 1.1 每個證券賬戶會獲發一個證券賬戶號碼，客戶必須憑證券賬戶號碼／綜合賬戶號碼發出買賣指示或查詢賬戶資料。
- 1.2 任何與證券賬戶有關之書面指示（已獲本行批准作特別安排除外），客戶應以證券賬戶連繫之港元儲蓄／往來賬戶（「結算賬戶」）之印鑑式樣及簽署安排簽署。日後更改結算賬戶之印鑑式樣或簽署安排均自動適用於證券賬戶。
- 1.3 證券賬戶資料如有任何更改，必須盡快通知本行更新。請注意，客戶於賬戶／服務申請及委託書內（或其後經「客戶資料更改表格」更改）已指定電話號碼作覆盤及緊急聯絡用，凡本行以該電話號碼與客戶聯絡，無論能否成功接觸客戶，均視作已通知客戶論。
- 1.4 客戶有絕對責任適當保管及使用登入各服務渠道之登入或識別密碼及保安編碼器（如有），並不時更新密碼。若被他人盜用密碼進行交易，客戶仍須對該等交易負責。請注意，不論客戶使用電子交易服務或專人接聽證券服務買賣熱線，只要經一般程序核實密碼，本行將執行客戶之指示，不論發出指示之人士是否已獲授權，有關指示對本行及客戶同具約束力。
- 1.5 就賬戶內每宗證券交易、證券提存及與賬戶有關之各項款項收支，本行將於交易日後第 2 個營業日終結前發出日結單詳列交易內容。
- 1.6 如賬戶於月結單周期內曾進行證券交易或客戶持有的證券曾涉及公司行動或於月結日存有證券，本行將於月結日（並不一定為曆月之最後一日）後印發月結單詳列各項交易資料，並將按《證券及期貨條例》規定於月結日後 7 個營業日內寄予客戶。如於月結單周期內證券賬戶並無進行證券交易並於月結日無任何持倉，本行將不印發當月結單予客戶。
- 1.7 客戶須於收到結單後仔細查看。若客戶未能於 90 天內向本行報告結單內任何未經授權交易，則結單中的記項均具決定性及對客戶有約束力。
- 1.8 本行將根據賬戶之開立月份，於每年同一曆月初從客戶之結算賬戶（如屬現金證券賬戶）或保證金證券賬戶（如屬保證金證券賬戶）支取證券保管費。若客戶於指定限期屆滿仍未付清保管費或其他證券服務費用而賬戶內並無證券持倉，本行有權按「賬戶及服務一般條款」條款結清賬戶而不事先通知。

## 2. 不同交易時段發出指示

- 2.1 客戶可於不同交易時段以不同指示類別發出買賣指示，惟請注意：
  - (i) 在「開市前時段」及「收市競價時段」時，系統只接受「競價盤」或「競價限價盤」。若於「開市前時段」以其他買賣盤類別發出買賣指示（包括但不限於沽出碎股或特別股數盤），該指示將於下一個「持續交易時段」執行（如可）；而在「收市競價時段」時，該買賣指示將不被接納執行。
  - (ii) 在「持續交易時段」時，系統只接受市價盤（只供沽出碎股）、限價盤、增強限價盤及特別限價盤。
- 2.2 即使不設限價，「競價盤」並不等於必然可獲全數配對成交，任何未能全數配對之「競價盤」指示，其未獲配對之股數將被交易所系統於該「開市前時段」完結時即時取消。
- 2.3 由於在發出「競價盤」買入指示時並不知道最終成交價格，該價格可能大幅偏離其預計範圍內，若本行因此而未能凍結足夠結算所需金額，客戶仍須對一切結算欠款負責。
- 2.4 在「開市前時段」結束時，若已掛牌輪候之「競價限價盤」未獲全數配對，而設定限價不偏離按盤價九倍或以上並符合其他交易所設定的交易參數，該盤未獲配對之股數將被交易所系統自動轉為一般限價盤指示，於當日「持續交易時段」按原先設定之限價繼續掛盤輪候配對。
- 2.5 在「持續交易時段」結束時，若已掛牌輪候之「限價盤」（包括一般限價盤及增強限價盤）未獲全數配對，而設定限價在「收市競價時段」允許價格限制內，該盤未獲配對之股數將被交易所系統自動轉為競價限價盤指示，於當日「收市競價時段」按原先設定之限價繼續掛盤輪候配對。
- 2.6 在「持續交易時段」結束時，若未能掛牌輪候之「限價盤」（包括一般限價盤及增強限價盤）的交易指示狀態為「NEW」／「新增」，該盤將不會於「收市競價時段」內發送到市場配對。客

- 戶可於『不可取消時段』(16:06)前取消原有指示，並待系統確認後再另行發出新指示方可於「收市競價時段」內輪候配對。
- 2.7 在「收市競價時段」結束後，當日所有未獲配對之指示將會被系統自動取消。
- 2.8 「市場波動調節機制」(即市調機制)僅適用於「持續交易時段」(早市首 15 分鐘、午市首 15 分鐘及午市最後 15 分鐘除外)，而不適用於開市前時段及收市競價時段。在市調機制冷靜期內，交易限於指定價格限制範圍內繼續進行，若買盤(賣盤)超出價格上限(下限)，指示將會待冷靜期過後始獲執行。
3. 一般交易
- 3.1 客戶可經本行各區設有證券服務中心之分行，或登記使用「招商永隆證券通」音頻電話服務、專人接聽證券服務買賣熱線、招商永隆網上證券服務及「招商永隆銀行一點通」手機銀行服務等渠道買賣證券。
- 3.2 本行之證券報價服務由「招商永隆證券通」音頻電話服務、招商永隆網上證券服務及「招商永隆銀行一點通」手機銀行服務提供，正常情形下本行證券服務交易員不會透過專人接聽證券服務買賣熱線為客戶提供證券報價。
- 3.3 客戶購買證券之金額不設下限，但數量必須為證券買賣單位或其倍數(「月月 Save」股票儲蓄計劃除外)。
- 3.4 客戶可沽出賬戶內任何「可動用數量」之證券，但應自行確保沽款足夠支付佣金及各項交易費用。在任何情況下，如沽出證券所得款項不足支付所需費用，客戶仍須承擔結算責任並支付不足之差額。此外，客戶擬沽出實物證券或即將從其他託管商轉倉存入之證券，或任何其他原因，致使發出沽出指示時證券賬戶內並無該沽出證券或存於賬戶之「可動用數量」少於擬沽出數量，本行可考慮提供酌情安排先行沽出證券，但須按本行最新之「證券服務收費」繳付「沽出指示手續費」和經紀佣金及各項交易費用。
- 3.5 在一般情況下，於香港交易所買賣之證券將於成交日後之第二個交易日結算，若屬沽出交易，沽款於結算前不得提取，惟客戶可於沽盤完成後即時用作買入其他證券。
- 3.6 於同一交易日內，經同一交易渠道多次買入同一港股或 A 股(或多次沽出同一港股或 A 股)，均自動合併為一筆買入交易(或一筆沽出交易)，合併買入(或沽出)交易後的總交易金額將按證券賬戶原設之佣金率計算所須繳付之佣金，惟各渠道所訂之最低佣金收費仍適用於合併後之交易。
- 3.7 客戶使用電子交易服務(指「招商永隆證券通」音頻電話服務、招商永隆網上證券服務及「招商永隆銀行一點通」手機銀行服務)或專人接聽證券服務買賣熱線，本行可能對客戶發出的各項指示進行電子記錄或電話錄音，並根據法例或監管機構指引貯存及使用。
- 3.8 客戶親臨本行證券服務中心買賣證券，須填妥並簽署「買賣證券委託單」，然後交予本行經辦人員辦理。如親臨本行證券服務中心更改或取消指示，須於同一委託單上填妥有關指示並重新簽署確認後交予本行經辦人員辦理。
- 3.9 本行專人接聽證券服務買賣熱線於每個交易日開市前時段開始接受客戶的買賣指示。使用證券熱線時，客戶必須依照語音指示輸入證券賬戶號碼及「電話銀行綜合密碼」，身份經系統核實後，電話將獲接駁至證券服務交易員接聽。
- 3.10 除一般限價盤外，客戶可透過本行各個服務渠道發出各類指示，包括：
- (i) 適用於「開市前時段」及「收市競價時段」之競價盤及競價限價盤；
  - (ii) 適用於「持續交易時段」之限價盤、增強限價盤及特別限價盤(「招商永隆證券通」音頻電話服務除外)；
  - (iii) 以碎股市價沽出之碎股盤；及
  - (iv) 以限價沽出之特別股數(即正股連碎股)盤。
- 請注意，如因市況波動，客戶發出之指示有機會被交易所系統拒絕。例如：某股份的買賣價分別為 HK\$1.05 及 HK\$1.06，客戶發出以限價盤 HK\$1.06 的買入指示，惟若指示被交易所系統接收前因市況波動，令該股份之買賣價分別轉為 HK\$1.04 及 HK\$1.05，交易所系統將拒絕並取消客戶的限價盤指示(儘管客戶的限價較當時可配對的價格為佳)，客戶必須重新發出新指示以購入該股份。
- 3.11 交易所系統並不接受市價盤、碎股盤、特別股數盤或超逾 3,000 手(或大於交易所設定每個指示可容許之最大股數)之買賣盤，如客戶透過任何服務渠道發出此等指示，將由本行證券服務交易員以人手處理，處理時間將較一般自動對盤指示為長，而證券服務交易員處理指示期間系統未必能即時反映該指示之實際成交狀況。

- 3.12 客戶於開市前時段發出之沽出碎股或特別股數的市價盤或限價盤指示將於持續交易時段開始後始獲執行。
- 3.13 由於收市競價時段並沒有碎股參考價格，故於該時段發出之沽出碎股市價盤指示將不會被系統接受。
- 3.14 客戶亦可於非交易時段內（即收市競價時段結束後）發出交易指示，此等交易指示的狀態為「PDN」／「有待執行」。在此狀態下，系統尚未凍結買入款項或扣減沽出股數。當本行進行系統開市前啟動步驟，本行將按買入／沽出指示凍結款項或扣減股數，而交易狀態將隨之轉為「NEW」／「新增」。
- 3.15 客戶發出買入指示時，本行將按指示類別凍結所需款項：
- (i) 如屬限價指示，凍結款項=擬購入股數 x 客戶設定之價格+擬購入指示金額之佣金及其相關費用。
  - (ii) 如屬不限價指示（包括市價盤及競價盤），凍結款項=擬購入股數 x （當時最佳沽出價加 10 個價差）+擬購入指示金額之佣金及其相關費用。
- 請注意，如客戶以支票存入款項，須待款項完成過戶後才可用作購買證券。
- 如未能成功凍結所需款項，本行一般不會接受客戶之指示，惟本行具酌情權為客戶辦理買入指示。即使以上述公式成功凍結款項，惟於結算日或以前仍可能受多項可預計及不可預計之因素影響，以致被凍結之款項不足支付交易之實際結算金額。在任何情況下，客戶應確保賬戶於結算日或以前已備有足夠款項作結算之用。即使本行因任何原因未能凍結足夠款項或凍結之款項少於結算所需金額，客戶仍須對一切結算欠款負責。如本行未能於結算日支取足夠款項完成結算，本行將收取逾期徵費並有權隨時沽出客戶持有之證券以清償不足之數。
- 3.16 如客戶以現金證券賬戶發出買入指示，在正常情況下，本行系統將依照如下方式凍結所需之購股款項：
- 客戶發出指示後，系統如確定當日證券賬戶內存有尚未結算的應收款項（從當日或前一交易日沽售證券而得），則會從該筆應收款項中扣押所需之購股款項，任何不足之數（如有），將需凍結結算賬戶內之可動用現金。若客戶於發出買入指示後沽出其他證券，系統將於全日交易時段結束後再重新計算。如當時證券賬戶內之應收款項大於當日購股所需凍結之金額，則當日結算賬戶內曾被凍結之可動用現金將會獲得釋放。另一方面，系統於全日交易時段結束後，在證券賬戶內被扣押而屬於前一交易日沽出證券所得之應收款項（如有）將用以預備翌晨進行之結算程序，及後在翌晨再從該結算賬戶內凍結所需之金額（如有）。
- 3.17 如客戶透過招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務、「招商永隆證券通」音頻電話服務、本行各區設有證券服務中心之分行或致電專人接聽證券服務買賣熱線，買入香港交易所上市以非港幣（如人民幣、美元等）為交易貨幣的證券，本行將會自動從客戶的人民幣或綜合結算賬戶凍結所需的購股款項，並於結算日支取；如客戶透過上述渠道沽出香港交易所上市以非港幣（如人民幣、美元等）為交易貨幣的證券，本行將於結算日把原幣的結算款項自動存入客戶的人民幣或綜合結算賬戶內。故此，如客戶擬買賣港交所上市以非港幣為交易貨幣的證券，請確保於下單前已開立及登記所需的人民幣及綜合結算賬戶。
- 3.18 客戶發出之指示將由交易所系統按市場情況輪候及配對，如指示於收市時只能獲得部份完成，則不論成交股份數量，客戶仍須對已成交部份負上結算責任。此外，交易所系統及本行系統均已設定若干交易參數，客戶發出現價盤指示，必須受該等交易參數限制，任何超出限制之買賣指示將有可能被系統拒絕執行。
- 3.19 如指示屬即日有效盤而於當天未能完成，凍結之款項約於收市後一小時內解凍，惟實際解凍時間須視乎系統完成有關程序為準。
- 3.20 客戶欲透過專人接聽證券服務買賣熱線向本行交易員發出更改或取消指示，必須先行聲明及提供原指示之指示編號，以免被誤當為新發出指示處理。如因客戶指示不清晰而令指示重複執行，客戶須承擔有關責任及後果。
- 3.21 客戶可於任何已登記使用之服務渠道發出指示，並透過同一或其他已登記之渠道更改／取消／查詢指示。若各服務渠道徵收之佣金率或最低佣金有所不同，將以發出首次指示時之渠道為依據。
- 3.22 若客戶已向本行提供有效之流動電話號碼／電郵地址及未有書面要求不接收短訊／電郵，本行將於交易日內透過證券系統發送「成交結果」短訊／電郵（無論經何種渠道發出指示）到客戶登記之流動電話號碼／電郵地址。該短訊／電郵將包含有關指示的最終交易狀況，並將視作給予客戶之回覆，本行將不會另行向客戶覆盤。請注意本行將不會就非交易時段取消之交

易發放短訊／電郵（有關證券「短訊／電郵通知服務」，請參閱第 19 節）。

- 3.23 未有向本行提供有效之流動電話號碼／電郵地址或已書面要求不接收短訊／電郵的客戶，如經本行各區設有證券服務中心之分行或專人接聽證券服務買賣熱線發出指示，本行會於指示完成後盡快回覆客戶。若指示於收市時仍未完成，本行亦會於當日內回覆客戶最後成交狀況。惟請注意，如客戶之最後指示渠道為電子渠道，例如經本行各區設有證券服務中心之分行或專人接聽證券服務買賣熱線發出指示後自行透過電子交易服務更改／取消指示，本行將不會另行向客戶覆盤。
- 3.24 如客戶在發出／更改／取消指示後未接獲回覆指示執行情況，煩請自行來電要求覆盤或透過其他服務渠道確定成交狀況。
- 3.25 一般情況下，客戶可更改已發出但尚未完成之買賣指示，惟只限減少股數及／或提高或降低價格，並須待交易所系統確認後始完成更改。客戶須注意，交易所系統並不容許指示作如下更改：
- (i) 更改指示類別 - 例如：不能將限價盤直接改為市價盤（反之亦然），亦不能將限價盤直接改為增強限價盤（反之亦然）。
  - (ii) 更改股數類別 - 例如：不能將碎股盤直接改為正股盤（反之亦然）。

如客戶擬更改指示或股數類別，必須取消（並待系統確認後）原來之指示，然後再另行發出新指示。

- 3.26 更改或取消已發出但尚未完成之買賣指示應在交易時段內進行。客戶可於中午休市期間無限次更改或取消指示，惟本行只執行最後的更改／取消指示；交易所將於下午 12:30 開始處理取消指示，而更改指示須待中午休市完畢交易所系統重新開放後（下午 1:00），始可替客戶辦理。
- 3.27 客戶透過電子交易服務發出之更改或取消交易指示須視乎原指示於市場的成交狀況才能確定能否執行。客戶發出指示後，須自行查詢該指示執行情況作實。如使用招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務，客戶應透過「股票買賣」內「交易紀錄」／「交易」內「交易總覽」／「歷史紀錄」檢視每項指示之最新交易狀況及成交資料詳情。另請注意，在交易時段內當買賣指示獲部份配對成交，招商永隆網上證券服務及「招商永隆銀行一點通」手機銀行服務將顯示交易狀況為「部份成交」。交易時段結束後，買賣指示中未能配對之剩餘股數將被系統取消，而所有「部份成交」之買賣盤將變為「全數成交」，因此客戶不能單憑交易狀況顯示而必須瀏覽成交詳情版面以確認實際成交股數及成交价格。
- 3.28 客戶可發出碎股沽出指示，有關指示將以碎股市場價（如有）執行，碎股市場價一般會低於正股市場價。如屬特別股數（即正股加碎股）指示，將按客戶指定價位（如有）沽出全部正股後始處理沽出碎股部份。
- 3.29 按照一般程序，如個別證券之股份分拆／合併建議獲通過後，原來證券代號之交易櫃位將於特定時間內暫停使用，有關股份將採用另一證券代號經臨時交易櫃位進行買賣。由臨時交易櫃位設立當日起，客戶賬戶內持有之股份將按照分拆／合併比例全數轉往該臨時交易櫃位進行交易，直至原來交易櫃位重開屆時，客戶持有之股份（包括經臨時交易櫃位新購入之股份）將從臨時交易櫃位全數轉回原來交易櫃位進行買賣。在原來交易櫃位及臨時交易櫃位並行買賣期間，客戶不論經原來交易櫃位或臨時交易櫃位購入股份，均必須經相同之交易櫃位沽出。換言之，本行並不接受客戶要求於原來交易櫃位購入之股份經臨時交易櫃位沽出，反之亦然。於臨時交易櫃位結束後，客戶於並行買賣期間經臨時交易櫃位購入之股份可於原來交易櫃位進行交易。
- 3.30 若 8 號或以上颱風及／或黑色暴雨於交易日生效而全日停市，所有「PDN」／「有待執行」的交易指示將會順延至下一個交易日執行。

#### 4. 股票預放盤

- 4.1 客戶可透過網上證券服務或「招商永隆銀行一點通」手機銀行服務發出股票預放盤。股票預放盤指可供預先設立有效期的交易指示。由下單當日起計（如於收市後或非交易日下單，將由下一個交易日起計算），最長可發出 7 個交易日內有效的股票預放盤。股票預放盤只適用於香港交易所上市之證券（港股）及香港交易所的交易日，但不適用於碎股盤及收市競價時段。
- 4.2 設定的股票預放盤股價不能較當時市場的買入／沽出價（如於交易時段下單）或上日收市價（如於收市後或非交易日下單）多／少於 20 個價位以上，系統會自動拒絕該預放盤。成功提交股票預放盤後，系統於有效期內會每日發出一個交易指示至市場，由股票預放盤所發出的所有交易指示不接受更改和取消；如需取消，只可直接取消該股票預放盤。惟能否成功取消仍須

視執行情況決定。香港交易所系統及本行系統已設定若干交易參數，客戶發出之股票預放盤必須受該等交易參數限制，任何超出限制之股票預放盤將有可能被系統拒絕執行。客戶發出股票預放盤前，請參考本指引以了解股票預放盤的詳情及運作。

- 4.3 股票預放盤於收市後或開市前的對盤前時段之前發出，產生之交易指示為「競價限價盤」；否則，交易指示為「增強限價盤」。如股票預放盤沒有成交或部分成交，系統會將未成交之股數帶至下一個交易日繼續執行，直至期滿／全數成交／客戶自行取消該股票預放盤。如已設定之股價較上日收市價多／少於 20 個價位以上，所產生之交易指示為「競價限價盤」；否則，交易指示為「增強限價盤」。
- 4.4 客戶可於網上證券服務的「即日交易狀況」或「招商永隆銀行一點通」手機銀行服務的「今日訂單」查看股票預放盤之執行情況：

執行情況	解釋
進行中	已收到股票預放盤並正在執行中。
部份成交	股票預放盤已部份成交。
全數成交	股票預放盤已全數成交。
已逾期	股票預放盤已期滿。
取消	股票預放盤已被取消。
拒絕接受	股票預放盤已被拒絕。

系統會於股票預放盤生效期內之交易日，在收市後透過短訊／電郵通知客戶有關股票預放盤的執行情況。

- 4.5 系統會於發出股票預放盤時凍結所需資金／股數，如股票預放盤於收市時沒有成交或部分成交，系統會釋放該資金／股數並將於下一個交易日重新凍結所需資金／股數。如該股票預放盤因任何原因未能於下一個交易日凍結所需資金／股數，該股票預放盤將會被系統拒絕，客戶需要時將要重新發出指示。
- 4.6 股票預放盤每日所發出的交易指示均需每日計算收費（包括但不限於佣金、印花稅、交易費、交易徵費及中央結算系統的股份交收費）；但如股票預放盤所發出的交易指示於同一個交易日在不同價位多次成交，收費將被合併計算。
- 4.7 如股票預放盤的相關股票停牌（包括牛熊證強制回收），「進行中」的股票預放盤將會保留於系統中。如相關股票於收市前復牌，股票預放盤將被繼續執行；如相關股票於收市時仍然停牌，股票預放盤將於下一個交易日開市前被系統拒絕，即使相關股票於下一個交易日復牌，客戶需要時仍需重新發出指示。請於發出股票預放盤後留意相關股票是否停牌及股票預放盤的執行情況，並作出適當安排。
- 4.8 「進行中」的股票預放盤（包括但不限於已提交的股價及股數）將不受相關股票提出的公司行動（包括但不限於拆股或股本重組）所影響，該股票預放盤將仍然有效直至期滿。請於發出股票預放盤後留意相關股票是否有提出公司行動，並作出適當安排。

## 5. 牛熊證買賣

- 5.1 除行使價外，每隻牛熊證均設有收回價。當牛熊證之相關資產於交易時段內（包括收市競價時段）之成交價觸及或超越收回價時，該證會即時被發行商收回而提早到期（稱為「強制收回事件」），交易所將會把該證停牌，即使其後相關資產之成交價重返收回價之上，該證亦不會再在市場上買賣。
- 5.2 客戶請留意，由於觸發「強制收回事件」與交易所公佈停止買賣該證之間會有時差，故「強制收回事件」發生後，該證之買賣盤仍有可能於交易所系統配對成交。在任何情況下，客戶仍須對「強制收回事件」發生前已成交之任何股數負上結算責任。
- 5.3 在交易所公佈該證停止買賣後，本行證券服務交易員會聯絡客戶，告知交易所取消／調整之通知及更新有關交易資料（如有）。客戶亦可透過招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務或「招商永隆證券通」音頻電話服務查詢該證之交易記錄，惟上述渠道只會顯示被交易所取消／調整前之狀況，而非該等交易（不論全數或部分執行）最後被交易所取消／調整後之狀況。本行將根據交易所取消／調整通知更新有關交易資料，於日結單列出最終獲交易所確認成交之買賣交易。
- 5.4 若客戶買入牛熊證之交易被交易所取消／調整，被凍結之購股款項將於全日收市後始獲解凍，惟實際時間須視乎系統完成有關程序為準。
- 5.5 若客戶沽出牛熊證之交易被交易所取消／調整，從沽售該證而得之應收款項將於全日收市後始被扣除；若客戶於當日已運用該筆應收款項（不論全數或部分）購入其他證券，客戶仍須對該等交易負上結算責任。
- 5.6 強制收回事件發生後，若該牛熊證尚有剩餘價值，本行會替客戶收取，並於扣取行政費後存入客戶之結算賬戶。

6. 招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務及「招商永隆證券通」音頻電話服務
- 6.1 客戶可登記使用本行提供之招商永隆網上證券服務（包括「招商永隆銀行一點通」手機銀行服務）及「招商永隆證券通」音頻電話服務，其功能及使用方法詳情請參閱有關使用手冊。
- 6.2 本行提供之招商永隆網上證券服務，客戶除可透過本行主頁 [www.cmbwinglungbank.com](http://www.cmbwinglungbank.com) 登入後揀選證券服務功能外，亦可透過網址 [www.cmbwinglungsec.com](http://www.cmbwinglungsec.com) 直接登入招商永隆網上證券服務，惟經後者方式登入，將不能使用其他網上銀行服務功能。
- 6.3 如客戶選用本行提供之網上大利市報價服務，除可於登入招商永隆網上證券服務後開啟使用外，亦可於本行主頁「投資服務」清單下揀選「博達智財服務」或「經濟通服務」（視乎客戶選擇之服務供應商）直接登入大利市功能。
- 6.4 招商永隆網上銀行服務客戶亦可透過本行最新版本之 iPhone / Android 應用程式，並以現有網上銀行的登記名稱及密碼登入，以使用「招商永隆銀行一點通」手機銀行服務。
- 6.5 客戶登記使用「招商永隆證券通」音頻電話服務，將收到由本行發出之首次登入密碼封。客戶正式使用服務前，必須自行致電「招商永隆證券通」音頻電話服務查詢熱線（29286828）或買賣熱線（29286868）更改密碼，始能繼續使用各項服務。
- 6.6 由於系統容量、人手、設施或其他因素所限，本行並不保證客戶於任何時間均能接聽專人接聽證券服務買賣熱線、「招商永隆證券通」音頻電話服務或登入招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務，如遇服務渠道繁忙或故障而未能登入，請改用其他服務渠道發出指示，本行不就客戶未能接通服務熱線或登入使用系統而負上任何責任。
- 6.7 客戶透過「招商永隆證券通」音頻電話服務、招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務發出買賣指示，每宗指示之交易限額為等值港幣 100,000,000 元，另每日之交易限額定為等值港幣 500,000,000 元。若客戶要求調整交易限額，請向本行發出指示更改。  
每日之交易限額之計算方法為：當天所有市場買入指示（包括已成交及未成交）之總金額加上當天所有市場沽出指示（包括已成交及未成交）之總金額。例如：若當天並無沽出證券，則只可發出最高共等值港幣 500,000,000 元之買入指示，如當天已沽出等值港幣 200,000,000 元之證券，則可發出最高共等值港幣 300,000,000 元之買入／沽出指示。如客戶擬買入／沽出之證券超出每日之交易限額，可改用本行其他服務渠道（即本行各區設有證券服務中心之分行或專人接聽證券服務買賣熱線）辦理。
- 6.8 客戶可透過「招商永隆證券通」音頻電話服務、招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務於任何時間發出買賣指示。凡於交易時段內發出之指示，將於該交易時段內執行（如可）；凡於交易時段以外發出之買賣指示，將於下一交易時段執行（如可）。例如：於下午四時十分收市後透過「招商永隆證券通」音頻電話服務發出沽出指示，該指示將於於下一個交易日之交易時段內執行。此外，客戶應注意以下事項：  
(i) 於交易時段外發出買入指示前，應確定賬戶已存入足夠款項，如系統未能凍結所需款項，將拒絕執行該指示。  
(ii) 若有關證券未有任何前收市價、按盤價、買入價及沽出價，系統將接納執行客戶輸入之任何限價。  
(iii) 本行網頁或交易系統所示之時間或與交易所系統之時間有差異，故僅供客戶參考。證券市場之開市及收市時間，概以交易所系統之時間為準。客戶於發出指示時應留意系統顯示或播出該指示會於本交易時段或是下一交易時段辦理。此外，客戶應於全日收市後，覆查每個買賣指示的最終交易狀況。
- 6.9 招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務及「招商永隆證券通」音頻電話服務提供買賣港幣、人民幣或美元結算之證券（經香港交易所上市）；招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務同時提供買賣在滬港通／深港通項下，於上海證券交易所／深圳證券交易所買賣並以人民幣結算之證券及於美國上市之證券（美國證券包括在紐約交易所（NYSE）、美國證券交易所（AMEX）、及納斯達克證券市場（Nasdaq）上市的證券，但暫不包括美國場外市場交易（OTCBB）的證券）；而招商永隆網上證券服務亦同時提供買賣新加坡交易所上市的證券。本行各區設有證券服務中心之分行或專人接聽證券服務買賣熱線均可辦理上述市場及其他環球市場之證券買賣。
- 6.10 客戶可自行經「招商永隆證券通」音頻電話服務、招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務發出或更



改指示，惟在以下情況，系統將不會處理，而原有指示（如有）仍繼續有效：

- (i) 結算賬戶沒有足夠款項可被凍結；或
- (ii) 交易額超出每項指示／每日設定之交易限額；或
- (iii) 證券賬戶未有足夠可供沽出股數；或
- (iv) 價位／股數／交易額超出其他相關系統預設之限額。

另外，客戶若經招商永隆網上銀行或其他自動化渠道發出更改指示，如指示傳遞到港交所系統執行時，擬更改之價位偏離按盤價逾二十個價位（或交易所系統設定之其他價位限制），該指示將不被接納而會被取消。

- 6.11 如客戶自行經「招商永隆證券通」音頻電話服務、招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務發出更改指示減少購入／沽出股數，須留意輸入之擬更改股數應為總股數而非剩餘股數。例如：原指示以每股 HK\$19.50 買入 5,000 股招商銀行（03968）股份，而其中 3,000 股已成交。現擬更改指示，只購入 4,500 股，則更改股數應輸入 4,500（而非 1,500），系統會將尚未成交股數減至 1,500 股。
- 6.12 若客戶透過招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務或「招商永隆證券通」音頻電話服務發出交易指示，但於等候指示編號期間遇線路或服務中斷，即使該指示獲得確認，亦不代表指示已獲接受及處理。在此情況下，客戶應自行覆查或與本行聯絡確定。
- 6.13 經任何服務渠道發出交易指示，如遇下列情況，有關指示可能已被拒絕，客戶必須盡快覆查或與本行聯絡確定：
  - (i) 指示已發出，但並未收到交易編號；
  - (ii) 指示已發出，但並未接獲通知確認已收到指示或執行指示；或指示雖獲認收，但其中的內容並不準確；或
  - (iii) 收到已執行指示的確認通知，但並無發出該指示。

## 7. 存入及沽出現貨證券

- 7.1 客戶存入之現貨證券須被凍結十八個曆日，以送往過戶處辦理過戶登記手續，期間客戶不能沽出該等證券。確實之可動用日期將列於存入證券後發出之日結單上。
- 7.2 如證券賬戶屬聯名開立，本行將不接受存入或沽出並非以全體戶主為記名人之證券（以中央結算名義登記而客戶能提供證券擁有權文件除外），賬戶只能以戶主名義進行買賣交易。
- 7.3 本行在一般情況下不會接受客戶沽出現貨證券，惟本行可考慮按個別特殊情況為現金證券賬戶客戶提供酌情安排，於存入現貨翌日至十八個曆日凍結期結束前替客戶沽出已存入之證券，惟結算後存入結算賬戶之沽款須被凍結十八個曆日始可運用。即使如此，如對客戶交來之現貨證券有任何懷疑，本行有絕對權利要求客戶先存入現貨證券，待十四天過後始替客戶沽出。

## 8. 「月月 Save」股票儲蓄計劃

- 8.1 「月月 Save」股票儲蓄計劃的購入指示會於每月指定購買日早上約十時三十分執行，惟因集體購入股數後須待日結時系統才把交易誌入客戶證券賬戶，故此客戶須於翌日始能透過「招商永隆證券通」音頻電話服務、招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務查詢有關交易詳情。
- 8.2 若客戶連續三期未有按計劃供款，將被視為退出計劃，該計劃會被自動終止而本行將不另行通知。
- 8.3 客戶可填妥「修改通知書」或經招商永隆網上銀行服務填寫「『月月 Save』股票儲蓄計劃 - 網上申請表格」，以辦理新增指示或更改／終止計劃通知。所有在下次供款日前五個營業日或之前收到之新增／更改／終止通知將在下次供款日前生效。

## 9. 保證金交易及調撥保證金

- 9.1 本行按各類股份之保證金融資比率進行批額，有關股份名單載於「招商永隆銀行一點通」手機銀行服務及本行網頁（[www.cmbwinglungbank.com](http://www.cmbwinglungbank.com)）。本行有權決定並不時修訂有關股份之保證金融資比率而不作另行通知。除上述股份名單之股份外，其他股份將不接受批額。
- 9.2 證券賬戶內個別持有證券將根據保證金融資比率批額計算其保證金價值。惟因本行所訂，不論賬戶持有市值，賬戶之保證金價值總額不得超逾該賬戶獲批之保證金融資限額，故此結單上顯示賬戶之總保證金價值可能少於個別證券保證金價值之總和。
- 9.3 個別證券在（包括但不限於）下述情況下將不獲批額：
  - (i) 如證券因任何原因暫停買賣，其保證金融資比率將降至 0%，須待該證券復牌後始重新恢復原訂之保證金融資比率。
  - (ii) 本行不接受以招商銀行、招商局國際及招商局中國基金之股份作抵押借款。

除以上情況外，本行可隨時調整任何證券之保證金融資比率，證券賬戶將根據最新之比率進行批額。

- 9.4 客戶有責任經常維持賬戶內具足夠保證金水平，如因任何原因令致保證金不足（即當結欠保證金借款超逾持倉證券之可按揭借款額時），本行即有權隨時根據客戶最後提供之緊急聯絡電話向客戶追收保證金。無論本行能否聯絡客戶，均視作已通知客戶論。如客戶未能及時填補保證金差額，本行即有權自行按當時市場價格選擇沽售賬戶內任何持倉證券直至回復所需保證金水平。
- 9.5 如客戶在信貸期限內於還款方面有任何困難，請盡快通知本行。
- 9.6 保證金借款利息根據客戶保證金證券賬戶不同貨幣之每日結欠借款乘以相應貨幣當日適用之利率計算，按日累積，並於每月最後一個營業日記入證券賬戶內。證券賬戶內之保證金結存（如有）將不獲發利息。
- 9.7 客戶沽出證券後，須待結算後始能提取保證金，惟在結算前該等保證金仍可用作買入其他證券。
- 9.8 客戶親臨本行各區設有證券服務中心之分行調撥保證金，須填妥並簽署「證券賬戶轉賬指示」然後交予本行經辦人員辦理。客戶亦可透過專人接聽證券服務買賣熱線、招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務或「招商永隆證券通」音頻電話服務發出保證金調撥指示（「招商永隆證券通」音頻電話服務只接受港幣保證金調撥指示）。此外，客戶每天均可調撥款項進出證券賬戶，轉賬截數時間為星期一至六下午六時，轉賬指示如在截數時間之後發出，指示將於下一個工作天處理。每宗及每日轉賬指示之限額為等值港幣 999,999,999 元。

## 10. A 股及美股保證金貸款

- 10.1 使用保證金賬戶進行美股及 A 股交易，交易渠道及操作與保證金賬戶港股交易做法相同。客戶如未登記環球證券服務，可透過「招商永隆銀行一點通」手機銀行服務或招商永隆網上證券服務遞交《環球證券買賣服務》申請。
- 10.2 已開立的保證金證券賬戶可同時提供港股、美股及 A 股作保證金貸款，並統一以美元、或人民幣（如適用）折算港元後的保證金融資額度作控制。保證金賬戶內的港股、美股及 A 股股票持倉及存入港元、美元或人民幣之保證金，系統會自動實時計算可用的融資限額，可用的融資限額不會多於已獲批之保證金融資限額。
- 10.3 港股、美股、A 股抵押證券名單及其借款成數可於「招商永隆銀行一點通」手機銀行服務或本行網頁（[www.cmbwinglungbank.com](http://www.cmbwinglungbank.com)）查閱。本行會持續監察可接受抵押名單內股份的質素及可能出現對有關公司有影響的消息，不時評估對該股份之抵押比率，並有可能作出適當調整或取消其抵押資格。
- 10.4 保證金賬戶會根據客戶買入港股、美股或 A 股的結算貨幣，用相應貨幣的貸款利率計算利息。融資利息每日由系統自動計算，以融資金額乘以其相應貨幣的借貸利率按日息計算。如借貸當天還清結欠，當天將不會收取利息。
- 10.5 保證金賬戶內的可動用額度，除可用作買入證券外，亦可作為備用現金，隨時提取，客戶可透過保證金賬戶將可動用餘額轉賬到指定港幣／人民幣／美元到結算賬戶。
- 10.6 保證金賬戶的斬倉機制適用於跨市場。如客戶未能及時存入款項補回所需保證金或沽出持有證券，本行將隨時強制執行以市價或任何價格沽出客戶賬戶內任何股份進行平倉。如在港股或 A 股市場執行強制平倉時，客戶保證金比率仍未能降至 100% 以下，本行會在美股市場繼續執行強制平倉，直至保證金比率降至 100% 以下，反之同樣執行。
- 10.7 美股盤前交易納入保證金融資比率的監控及計算，如果客戶的保證金融資比率於盤前交易時段超逾本行的規定，本行將保留向客戶追收保證金及斬倉的權利。

## 11. 「密密 Trade」證券賬戶

- 11.1 除一般證券服務收費外，若「密密 Trade」證券賬戶於曆月內總交易金額（即成交股數 x 成交價，惟不計及佣金及各項交易費用）少於等值港幣 500,000 元，本行將按總成交金額收取低用量徵費，計算方法為： $(\text{HK\$}500,000 - \text{賬戶每曆月內等值港幣總交易金額}) \times 0.25\%$ 。此項徵費將於曆月完結後計算，並於客戶之結算賬戶或證券賬戶支取。（註：開戶首月（不論開戶日期）之低用量徵費（如有）將減半徵收，計算方法為： $(\text{HK\$}500,000 - \text{開戶月之等值港幣總交易金額}) \times 0.25\% \div 2$ ）。若賬戶沒有足夠金額支付，本行有權暫時凍結該證券賬戶及／或停止提供網上大市報價服務及其他一切原有之優惠。

- 11.2 不論客戶於曆月內任何時間結束「密密 Trade」證券賬戶，如該月之總交易金額低於等值港幣 500,000 元，客戶仍須繳付該月之低用量徵費，有關費用須於結束賬戶前繳付。
12. 託管證券
- 12.1 客戶經本行買入之證券於結算後必須存入本行或由本行委託之保管人代為保管。如客戶要求提取現貨或將證券轉往其他託管商，須按本行最新之「證券服務收費」內列明之「提取證券」收費。
- 12.2 若客戶因任何原因結清現有證券賬戶，並要求從原賬戶提取結存證券轉往於本行新開立之賬戶；或客戶因任何原因要求從現有證券賬戶提取結存證券轉往開立於本行或其他託管商之同名證券賬戶，均須按本行最新之「證券服務收費」內列明提存證券服務之「交收指示費」支付相關費用。
- 12.3 如客戶證券賬戶內個別證券宣布派發現金股息而同時提供以股代息選擇，本行將會向客戶寄發以股代息通知書及回覆回條並發出手機短訊通知。客戶現時亦可透過「招商永隆銀行一點通」手機銀行服務（「一點通」）回覆以股代息類別的公司行動，本行將會向客戶寄發以股代息「一點通」之推送通知，客戶可登入「一點通」回覆，回覆限期會顯示於信函或「一點通」內的「現有公司行動」頁面。透過「一點通」或信函回覆限期相同；惟透過「一點通」回覆之截止時間為回覆限期當天的下午四時。若分別透過「一點通」及信函提交了不同的指示，本行將按透過「一點通」提交指示的日期及信函的簽署日期作對比，並以較後者作為最終指示。若本行未能清晰分辨透過「一點通」提交指示的日期及信函的簽署日期，本行會嘗試聯絡客戶作核實。若未能聯絡核實，最終指示將按本行的評估處理。若本行逾期仍未接獲客戶回覆，將以全部收取現金處理。
- 12.4 客戶可給予本行設立常設指示，要求有當以股代息項選擇時，長期收取股份代替現金股息。客戶亦可於透過「一點通」回覆「以股代息」類別的公司行動時一併為該個別股票設立常行指示，如欲更改／取消已透過「一點通」回覆之公司行動／相關常行指示，須親臨本行各分行或透過書面形式辦理。在此項常設指示有效期間，本行將不會就每次派息事宜再向客戶寄發以股代息通知書及回覆回條。此外，不論證券賬戶其後是否仍存有該證券，指示將繼續有效並於適用時執行，直至客戶以書面預先通知撤銷指示為止。
- 12.5 如客戶存於證券賬戶之證券擁有認購本身／其他股份之權利，本行將於有關權利行使期屆滿前致函客戶。客戶如欲行使權利認購股份，必須於本行所訂之限期前填妥及簽署指示表格，並交回本行運營中心辦理。倘客戶不擬行使有關權利，應留意有關認股權之交易期限（如有），並需自行安排沽售，或於交易期限結束前寄回已簽署之指示表格委託本行代為沽出。若逾期仍未接獲客戶回覆，本行將不會自行代客戶沽出有關認股權，同時將視客戶放棄認購股份的權利。
- 12.6 客戶如透過信函回覆公司行動，請填妥本行郵寄的信函之回條部分，然後親身送交本行各分行或郵寄至本行運營中心—投資後勤組（地址：九龍彌敦道 636 號招商永隆銀行中心 12 樓 1207-09 室）。客戶亦可先將覆函傳真至（852）2374 2197，再盡快交回覆函正本予本行。
- 12.7 客戶作為股東如欲就上市公司提出之議案進行投票，或擬親身出席該上市公司安排之股東會議，可於有關會議舉行前最少五個工作天致電專人接聽證券服務查詢熱線（852）2543 3622 向本行提出有關要求，本行運營中心收到客戶通知後，將按客戶指示進行投票或安排其出席會議。
- 12.8 客戶如欲索取持倉證券之財務報表，可向本行提出有關要求，本行運營中心收到客戶通知後，將指示過戶處由下一業績期開始（如客戶仍持有該證券）將財務報表直接寄予客戶。
- 12.9 客戶如欲查詢其他類別的公司行動、公告、通告、信函、財務報表或招股文件等，可瀏覽香港交易所披露易網站：  
[https://www.hkexnews.hk/index\\_c.htm](https://www.hkexnews.hk/index_c.htm)
13. 證券調撥
- 13.1 客戶親臨本行總行及指定分行之證券服務中心調撥證券，須填妥並簽署「證券提存指示」（適用於香港上市證券）或「環球證券轉戶書」（適用於環球證券）然後交予本行經辦人員辦理。
- 13.2 以下服務只適用於香港上市證券：客戶亦可透過「招商永隆銀行一點通」手機銀行服務遞交：1. 經中央結算系統由其他經紀行或託管商存入證券或 2. 把證券轉往本行同名之其他證券賬戶的指示。
14. 認購新股

- 14.1 本行為個別證券提供代辦認購新股服務。客戶可經本行各區設有證券服務中心之分行或使用招商永隆網上銀行服務／「招商永隆銀行一點通」手機銀行服務等設施向本行發出認購新股指示。惟客戶須注意本行接受客戶認購新股指示的截止時限，任何逾期申請恕不接納。
- 14.2 如委託本行以現金證券賬戶或保證金證券賬戶辦理認購新股，所需認購款項（如客戶借取新股融資借款，則指借款金額以外的餘款）連同各項手續費將於新股截止認購日凌晨支取。因此，客戶最遲須於截止認購日之前一天確保結算賬戶（如以現金證券賬戶申請）或證券賬戶（如以保證金證券賬戶申請）內存有足夠可動用款項。不論經任何服務渠道發出認購指示，如因結算賬戶存款不足或因支取所需認購款項而令保證金證券賬戶出現保證金不足的情況，本行有權全數取消該宗認購新股申請而不事先通知。
- 14.3 不論客戶自行以白表／黃表或委託本行代辦認購新股，均只能作出一次申請。本行可拒絕受理任何重複或疑屬重複之申請而不事先通知，並且不會向客戶退還已繳之代辦手續費用。
- 14.4 如客戶已向本行提供有效之流動電話號碼／電郵地址及未有書面要求不接收短訊／電郵，本行將於新股分配結果公佈日內發送分配結果（不論成功認購與否）短訊／電郵到客戶登記之流動電話號碼／電郵地址。客戶亦可向經辦證券服務中心人員查詢或於當日中午後透過招商永隆網上證券服務、「招商永隆銀行一點通」手機銀行服務或「招商永隆證券通」音頻電話服務自行查詢存入賬戶之新股數量（如獲配股份）。如客戶乃以黃表方式遞交認購申請，則可瀏覽香港交易所網頁（<http://www.hkex.com.hk>）或致電本行專人接聽證券服務查詢熱線（852）2543 3622 查詢分配結果。此外，當獲配新股存入證券賬戶，本行將向客戶寄發日結單通知有關交易詳情。（有關證券「短訊／電郵通知服務」，請參閱第 19 節。）
15. 港交所上市人民幣計價產品公開發售及買賣
- 15.1 客戶若要買賣人民幣股票，須持有本行人民幣結算賬戶，並確保結算賬戶有足夠的人民幣進行人民幣股票買賣。
- 15.2 客戶認購人民幣公開發售股份之認購金額、證監會徵費、聯交所交易費及經紀佣金須以人民幣支付。若認購不成功或只獲配部分申購股數，有關退款將存入人民幣結算賬戶。
- 15.3 人民幣股票之買賣程序、交收及結算方式及時間（T+2）與港幣股票相同。
- 15.4 每項人民幣股份的中央結算系統代理人服務收費與其他港幣股份的收費相同，惟費用以人民幣收取。
- 15.5 由於可能涉及轉換限制及外匯管制，發行人有可能未能及時準備足夠的人民幣，故人民幣股息可能以其他貨幣派發。
16. 港交所上市證券「雙幣雙股」模式
- 16.1 「雙幣雙股」模式指發行人同時將其兩種不同交易貨幣（即人民幣及港幣）的股票進行公開發行。上市後，兩批股份在聯交所分別按人民幣及港幣在兩個櫃台分開買賣，中央結算系統的結算交收亦分開進行，猶如兩隻不同股份。惟兩批股份同屬一類，股東權益及可獲權益一樣，股東待遇相同。
- 16.2 在「雙幣雙股」模式下，港幣股份代號以「0」起首，人民幣股份的代號則為「8」起首，兩種股份代號最後 4 位數字相同，人民幣股票櫃台股份簡稱會以「-R」結尾。
- 16.3 若上市公司選擇提供港幣及人民幣的股票讓公眾獨立認購，客戶可分別同時申請兩種幣值的公開發售股份。
- 16.4 若客戶認購港幣公開發售股份，相關之認購金額、證監會徵費、聯交所交易費及經紀佣金都以港幣支付；而若認購人民幣公開發售股份，以上費用會以人民幣支付。
- 16.5 如客戶同時申請兩種幣值的股票，有關結算及退款分別以港幣結算賬戶及人民幣結算賬戶進行。
- 16.6 客戶可選擇經發行人委任的股份登記過戶處或中央結算系統將港幣股票櫃台及人民幣股票櫃台互相轉換，然後在相應之櫃台沽出股票（即人民幣股票轉換為港幣股票或相反）。惟客戶必須在完成轉換手續才可在相應之櫃台沽出股票。每宗轉換指示之手續費將於客戶之港幣結算賬戶扣除，詳情請參閱最新之「證券服務收費」。
- 16.7 中央結算系統會就兩個櫃台的股票發出通告，客戶須按每個櫃台的選擇、認購或表決權益分別向本行發出指示，中央結算系統會按每張通告分別計算及分發權益。
17. 滬股通／深股通買賣服務操作
- 17.1 滬股通／深股通是由香港交易所、上海證券交易所（上交所）／深圳證券交易所（深交所）與中國證券登記結算在內地與香港兩地證券市場建立的交易及結算互聯互通機制。在滬股通／

深股通項目下，香港的投資者可以通過委託香港證券商，經香港交易所及結算所買賣及交收上海／深圳市場上市的特定範圍證券。

- 17.2 滬股通可買賣證券包括上交所上證 180 指數成份股、上證 380 指數成份股及同時於交易所和上交所上市的 A+H 股。深股通可買賣證券包括深交所深證成份指數和深證中小創新指數成份股中所有市值不少於人民幣 60 億元的成份股，以及同時於交易所和深交所上市的 A+H 股，但不包括：

- (i) 所有以人民幣以外貨幣報價的滬股／深股；及
- (ii) 所有被實施風險警示或被實施除牌安排的滬股／深股。

註：

1. 深港通開通初期，只有機構專業投資者能透過深股通買賣深交所創業板股票。
  2. 某隻股票可能因各種原因而遭剔出滬港通／深港通合資格交易股票名單。在此情況下，該股票只能賣出而不能買入，這可能會影響客戶的投資組合或策略。客戶須透過香港交易所網站密切留意兩地交易所提供及不時更新的合資格股票名單。
- 17.3 客戶如有興趣參與滬股通／深股通證券買賣，須簽填《環球證券買賣服務申請／取消表格》，個人／聯名證券賬戶亦可透過「招商永隆銀行一點通」手機銀行服務或招商永隆網上證券服務遞交申請。在一般情況下，滬股通／深股通交易服務將於三（3）個工作天內生效。
- 17.4 另滬深港通北向交易投資者識別碼模式規定，如客戶進行北向交易，本行須按標準格式為每名北向交易客戶編派一個券商客戶編碼（BCAN），並向香港交易所提供客戶識別信息（CID）。
- (i) 客戶如欲使用本行的中華通北向交易服務，除簽填「環球證券買賣服務申請／取消」表格外，我行另須提供《個人資料收集聲明 - 中華通北向交易服務》予客戶以同意本行的個人資料收集聲明內容。
  - (ii) 除公司客戶外，個人／聯名證券客戶亦可登錄招商永隆網上證券服務，登記《個人資料收集聲明 - 中華通北向交易服務》，以同意本行的個人資料收集聲明內容。

註：

有關滬深股通的規則修訂

中國證監會、上交所、深交所發佈了有關限制內地投資者參與滬深股通交易的規則修訂，並於 2022 年 7 月 25 日（生效日）生效。

內地投資者包括：

- (a) 持有中國內地身份證明檔的個人；
- (b) 聯名賬戶持有人（如聯名賬戶持有人中有任何一方屬（a）條規定的內地投資者）；及
- (c) 中國內地註冊的法人及非法人組織。

下述投資者不被視為內地投資者，並仍可繼續通過滬深股通買賣中華通證券：

- 持有前往港澳通行證（俗稱單程證）或取得境外永久居留身份證明檔的個人
- 內地註冊法人和非法人組織在香港或海外設立的分支機構或子公司實施安排

根據中國證監會、上交所和深交所的安排：

- 自生效日起，中華通交易所參與者（CCEP）和透過中華通交易所參與者買賣之交易所參與者（TTEP）不得為內地投資者開通新的券商客戶編碼，即以「CHN」為證件簽發國家／地區的券商客戶編碼的註冊（CHN BCAN）將被拒絕；
- 自生效日起將設置一年過渡期（2022 年 7 月 25 日至 2023 年 7 月 23 日）。在過渡期內，已註冊 CHN BCAN 的內地投資者可繼續使用該註冊的 CHN BCAN 通過滬深股通買賣中華通證券；
- 於過渡期內，已註冊 CHN BCAN 的內地投資者若因其券商倒閉等特殊情形無法通過滬深股通買賣中華通證券，可在其他 CCEP 或 TTEP 開通滬深股通交易賬戶並註冊新 CHN BCAN；及
- 過渡期結束後（2023 年 7 月 24 日起）：（A）CCEP 和 TTEP 應註銷其內地投資者客戶的全部 CHN BCAN；（B）內地投資者不得通過滬深股通主動買入中華通證券（包括參與配股），但因公司行為（如分配股票股利）等被動取得中華通證券的情形除外；（C）內地投資者持有的中華通證券可通過附加聯交所規定的指定預設值繼續賣出。

此規則修訂中提到的券商客戶編碼僅指北向交易投資者識別碼模式下的券商客戶編碼。

- 17.5 由於滬股通／深股通證券買賣將以人民幣進行交易及交收，客戶須於本行開立人民幣存款賬戶作結算用途並登記於申請表上。

- 17.6 客戶若以人民幣以外的本地貨幣投資人民幣資產，由於要將本地貨幣轉換為人民幣，故須承受匯率風險；而在匯兌過程中，亦會牽涉轉換貨幣的成本。即使當客戶購買及贖回／沽售該人民幣資產時價格不變，客戶亦可能會於轉換贖回／沽售收益至本地貨幣的過程中，因人民幣貶值而有所損失。
- 17.7 客戶只可於兩地市場均開放交易及兩地市場的銀行於相應的交收日均開放服務的工作日進行交易。與港股不同，滬股通／深股通證券之交收日為 T 日，款項交收日於一般情況下為 T+1 日；如遇香港市場於下一日為假日，款項交收日則為 T 日。

日子	內地	香港	滬股通／深股通是否開放？	
第一天	營業日	營業日	開放	款項交收日為 T+1 日
第二天	營業日	營業日	開放	款項交收日為 T 日
第三天	營業日	假日	不開放	香港市場不開市
第四天	假日	營業日	不開放	內地市場不開市

- 17.8 上交所／深交所交易時間及交易所參與者落 A 股買賣盤的時段如下：

交易時段	交易時間	交易所參與者落 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）	13:00-14:57	12:55-15:00
收盤集合競價	14:57-15:00	

註：

1. 上交所／深交所於 09:20-09:25 及 14:57-15:00 期間不接受取消買賣盤的指示；
  2. 上交所／深交所於 09:10-09:15、09:25-09:30 及 12:55-13:00 不會處理任何指示，直至開市為止。但交易所仍接受買賣盤訂單及取消買賣盤的指令；
  3. 在開市集合競價時段未能配對之買賣盤將自動落入連續競價時段執行；在連續競價時段未被配對之買賣盤將自動落入收盤集合競價時段執行。
- 17.9 客戶可於上交所／深交所交易時間內，透過本行各區設有證券服務中心之分行填寫證券買賣委託單、致電專人接聽證券服務買賣熱線、登入招商永隆網上證券服務或「招商永隆銀行一點通」手機銀行服務發出買賣滬股通／深股通證券指示（本行「招商永隆證券通」音頻電話服務暫不接受辦理滬股通／深股通證券買賣指示）。客戶須於買入股份前確保有足夠之人民幣作結算及交收，並在發出買賣指示時清楚指出指示類別（買入／沽出），並填寫／說出證券 6 位數字的代碼（滬股通證券為 60XXXX，深股通證券為 00XXXX 或 300XXX）、買入／賣出股數及買賣價。請注意，客戶全日只可發出不超過前一個交易日收市價  $\pm 10\%$  之限價盤指示（被納入風險警示板（ST 及 ST\*）的滬股／深股價格限制為  $\pm 5\%$ ，否則上交所／深交所將拒絕處理。此外，滬股通／深股通不設更改指示選擇，客戶如需改盤必須先取消已排隊定單再重落新盤（滬股通／深股通證券覆盤程序與港股相同，請參閱 3.22 及 3.23 節）。
- 17.10 客戶於發出滬股通／深股通證券買入指示前，應先確保已兌換足夠人民幣款項並存放於本行開設之人民幣存款賬戶／保證金賬戶內，本行替客戶發出指示時須從客戶之人民幣存款賬戶／保證金賬戶凍結所需款項／保證金；若未能成功凍結，本行有權不接受客戶之指示。不論任何原因，若客戶於結算日未能提供足夠人民幣款項完成結算責任，本行將按「證券服務收費」收取「逾期支付結算款項徵費」。
- 17.11 滬股通／深股通證券之買盤每手均為 100 股（必須以整手發出買盤指示）。賣盤接受碎股，惟將與正股在同一交易平台撮合，並在同一價位競價。滬股通／深股通證券之最大買賣盤為 100 萬股，最低上落價位劃一為人民幣 0.01 元。
- 17.12 滬股通／深股通每日額度均為人民幣 130 億元。當每日額度餘額於開市集合競價時段降至零或交易已超過餘額，新買盤將被拒絕執行。惟若每日額度餘額於競價時段內回復正數水平，交易所將恢復接受滬股通／深股通買盤。當滬股通／深股通每日額度餘額於收盤集合競價時段降至零或交易已超過餘額，當天餘下時間將不再接受買盤指示。因此，客戶須留意買盤可能因上述原因未被接納執行。
- 17.13 A 股市場不允許回轉交易，客戶當天買入的股票不能在當天賣出，需待第二天進行交收過戶後方可賣出，即客戶於 T 日買入之滬股通／深股通證券只可於 T+1 日或之後日子沽出，而沽出股票後需等到第二天才能提取資金。如滬股通／深股通股票存於另一名交易所參與者或託管人的賬戶戶口，客戶須事先於 T-

- 1 日將股份調撥至客戶於本行之證券賬戶，才能於 T 日沽售股份。
- 17.14 由於滬股通／深股通僅涵蓋二級市場交易，故客戶未能參與滬股通／深股通的首次公開招股活動（IPO）。而本行亦不會為客戶提供滬股通／深股通證券沽空、保證金融資及證券借貸服務。
- 17.15 除股份交收費用、款項交收費及投資組合費用等中央結算系統費用外，客戶買賣滬股通／深股通證券還須繳交內地收取之經手費、證管費、過戶費／登記過戶費、股息紅利稅及交易印花稅，亦可能需要繳交資本增值稅。
- 17.16 客戶須留意滬股通／深股通交易將不受香港的投資者賠償基金保障。此外，客戶進行 A 股交易前應熟習並遵守與此有關而適用的中國法律、法規和規定，包括但不限於本節介紹之內容。本節只概述「滬港通」／「深港通」涉及的部分風險並僅供客戶作概括參考。隨著滬港通／深港通政策實施前後，其所介紹的內容及與政策相關的法律、法規和規定有可能會不時修改，客戶應自行留意或向適當人士徵求獨立的專業意見。
18. 環球證券買賣服務操作
- 18.1 環球證券涵蓋的市場包括美國、英國、日本、新加坡、澳洲、德國及瑞士及其他。客戶現時可透過本行各區設有證券服務中心之分行、專人接聽證券服務買賣熱線、招商永隆網上證券服務及「招商永隆銀行一點通」手機銀行服務買賣環球市場證券（招商永隆網上證券服務只限買賣美國及新加坡證券；而「招商永隆銀行一點通」手機銀行服務只限買賣美國證券）。現時客戶可以買賣在紐約交易所（NYSE）、美國證券交易所（AMEX）及納斯達克證券市場（Nasdaq）上市的美國證券，但暫不包括美國場外市場交易（OTCBB）的證券。
- 18.2 客戶如有興趣買賣環球證券，須簽填《環球證券買賣服務申請／取消表格》，個人／聯名證券賬戶亦可透過「招商永隆銀行一點通」手機銀行服務或招商永隆網上證券服務遞交申請；
- (i) 若有興趣買賣美國證券，則須額外簽填《W-8BEN 表格》。
- (ii) 若有興趣參與美國證券盤前交易時段，則須額外閱讀、了解並同意接受《延長交易時段的風險披露聲明》。
- (iii) 若使用本行的中華通北向交易服務，於申請時會提供《個人資料收集聲明 - 中華通北向交易服務》予客戶存檔，以同意本行的個人資料收集聲明內容。
- 18.3 由於環球證券將以相應貨幣款項進行交易及交收，客戶須於本行開立綜合儲蓄存款賬戶及人民幣存款賬戶（如適用）及綁定作為結算賬戶並登記於申請表上。
- 18.4 客戶須承擔以本地貨幣轉換成相應外國貨幣投資環球證券資產的匯率風險；而在匯兌過程中，亦會牽涉轉換貨幣的成本。即使當客戶購買／沽售該環球證券資產時價格不變，客戶亦可能會於轉換沽售收益至本地貨幣的過程中，因相應外國貨幣貶值而有所損失。
- 18.5 環球證券市場之交易日一般為當地的星期一至星期五（公眾假期除外），而環球證券市場之交收日期亦有可能與港股不同，客戶在發出指示前請先了解當地交易所最新公布的交易及結算時間。
- 18.6 客戶於發出買賣指示時須清楚指出買賣行動（買入／沽出／全沽），並填寫／說明市場、股票代號、買入／賣出股數及價位。此外，環球證券不設更改指示選擇，客戶如需改盤必須先取消已排隊之訂單後再重落新盤（新加坡證券及美國證券覆盤程序與港股相同，請參閱 3.22 及 3.23 節。其他市場之覆盤將由證券服務中心經辦人員或專人接聽證券服務買賣熱線於指示完成或取消後盡快回覆客戶）。
- 18.7 客戶在發出環球證券買入指示前，請先確保已兌換足夠相應貨幣款項並已轉賬至證券賬戶內，而本行在執行客戶之環球證券買入指示前須從客戶之證券賬戶內扣減相應貨幣款項，若相關貨幣款項餘額不足，有關買入指示將未能執行。客戶發出環球證券沽出指示後，當指示已被執行，應收款項會自動存入客戶之證券賬戶內。客戶如須提取該筆款項，須待交收日或之後才可提取。
- 18.8 環球證券之買賣單位可能因不同市場或個別股票而有所不同。買盤必須為整手之倍數，然而賣盤則可接受碎股或特別股數盤。如客戶發出碎股或特別股數盤，將由本行證券服務交易員以人手處理，處理時間將較一般自動對盤交易指示為長，而證券服務交易員在處理指示期間，系統未必能即時反映該交易指示之實際成交狀況。
- 18.9 若當地因任何原因導致突發性全日停市，所有「PDN」／「有待執行」的交易指示將會被取消。
- 18.10 客戶須留意環球證券將不受香港的投資者賠償基金保障。此外，客戶買賣環球證券前應熟習並遵守與此有關而適用的法律、法規和規定，包括但不限於本節介紹之內容。本節只概述環球證

券涉及的部分風險並僅供客戶作概括參考及有可能會不時修改，客戶應自行留意或向適當人士徵求獨立的專業意見。

## 19. 證券「短訊／電郵通知服務」

- 19.1 為提高股票交易的安全程度，如客戶已向本行提供有效的流動電話號碼／電郵地址，本行將向客戶發出「股票交易完成結果」及「認購新股分配結果」之短訊／電郵通知。
- 19.2 本行不會就短訊／電郵通知服務向客戶收取任何費用，惟客戶應向所屬的流動電話網絡或電子郵件供應商查詢接收有關短訊／電郵會否收取費用。該費用（如有）須由客戶承擔，本行概不負責。
- 19.3 一般情況下，本行透過「短訊／電郵通知服務」發出股票交易結果通知後，將不會另行再以人手方式向客戶回覆交易結果。
- 19.4 每個證券賬戶只可登記一個屬於賬戶持有人之流動電話號碼／電郵地址用作接收短訊／電郵通知。
- 19.5 若短訊／電郵無法傳送或延遲傳送予客戶，或短訊／電郵有錯誤或出現傳送故障，本行或任何經本行指定提供短訊／電郵通知服務的相關公司概不負責。
- 19.6 本行保留不時修改「短訊／電郵通知服務」的服務範圍之權利。
- 19.7 本行發送的所有短訊／電郵均為單向傳遞，客戶不應回覆該等短訊／電郵。
- 19.8 若日後流動電話號碼／電郵地址有任何變更或欲終止「短訊／電郵通知服務」，客戶須立即知會本行。有關「短訊／電郵通知服務」的任何變更將於本行收到客戶申請後 3 個工作天內生效。

## 20. 人民幣計價產品買賣或進行人民幣投資的風險

### 20.1 匯率風險

若客戶為非內地客戶而持有非人民幣之本地貨幣，投資人民幣產品時便需承受匯率風險，因人民幣是受限制及受到外匯管制的貨幣。當客戶投資於人民幣產品時，便須將本地貨幣轉換為人民幣；然而，在中國大陸以外的地方，在任何特定時間，人民幣供應可能有限。當客戶贖回／售出投資時，客戶可能需要將贖回／售出投資產品時收取的人民幣換回本地貨幣，過程中客戶可能需要承擔貨幣轉換成本及匯率風險。和其他貨幣一樣，人民幣匯率可升可跌，人民幣更是受轉換限制及外匯管制的貨幣。

### 20.2 人民幣產品第二市場

人民幣產品可能沒有第二市場。客戶必須就計劃投資的人民幣產品，諮詢投資顧問或尋求專業意見，了解該產品是否有第二市場及其流動性。客戶亦須了解該人民幣產品是否設有最短投資期，或提早贖回或終止的罰款或收費。在作出投資決定前，客戶須仔細考慮本身是否需要流動資金。

### 20.3 投資風險／市場風險

跟所有投資一樣，人民幣產品須面對投資風險，並且可能非保本，即產品內的投資或相關資產的價格可升可跌，而導致產品可能賺取收益或招致損失。因此，即使人民幣升值，客戶亦可能須承受損失。

### 20.4 流通風險

由於可能沒有一般的交易活動或活躍的二手市場，人民幣產品須面對流通風險。因此，客戶或未能即時出售有關產品，又或可能要以極低價出售。

### 20.5 發行人／交易對手風險

人民幣產品須面對發行人的信貸風險及無力償債風險。客戶須仔細考慮發行人的信用程度，再作出投資決定。此外，由於人民幣產品亦可能投資於衍生工具，客戶亦須承受衍生工具發行人違約的風險。這些風險可能對人民幣產品的回報有負面影響，更可能構成重大損失。

## 21. 其他

- 21.1 本行為證券賬戶服務之款項收支項目編訂代號，並顯示於證券賬戶結單及結算賬戶存摺／結單上，客戶可根據下表查悉各代號之收支項目內容：

SEC001	買入交易支賬
SEC002	沽出交易進賬
SEC003	大利市報價服務費用
SEC004	證券保管費
SEC005	證券儲蓄計劃供款
SEC006	證券儲蓄計劃退款
SEC007	存入證券費用
SEC008	提取證券費用
SEC009	「密密 Trade」賬戶低用量徵費
SEC010	登記及過戶費用



SEC011	被視為截止過戶費用
SEC012	現金權益
SEC013	認購款項
SEC014	不成功認購退款
SEC015	轉手紙印花
SEC016	手續費
SEC017	客戶回贈
SEC018	證券資金轉賬
SEC019	公司行動手續費
SEC020	雜項款項

- 21.2 根據《個人資料(私隱)條例》，客戶可隨時以書面通知本行(傳真: 2782 3895)，選擇不收取本行之產品及服務資料，此項安排不另收費。
- 21.3 客戶有權透過投資者賠償基金安排獲得賠償保障(只包括香港交易所買賣的產品)，請瀏覽投資者賠償有限公司網頁 <http://www.hkicc.org.hk> 了解詳情。
- 21.4 根據證券及期貨事務監察委員會(「證監會」)規定，持牌人或註冊人須向客戶披露以最佳條件執行交易指示的安排。招商永隆銀行有限公司(「本行」)發送予香港交易及結算所有限公司(「香港交易所」)執行之證券服務交易指示均委託招銀國際證券有限公司辦理。
- 21.5 根據證券及期貨事務監察委員會(「證監會」)規定，持牌人或註冊人須向客戶披露以最佳條件執行交易指示的安排。招商永隆銀行有限公司(「本行」)發送予環球交易所執行之環球證券買賣服務交易指示均委託輝立証券(香港)有限公司辦理。

招商永隆銀行有限公司謹啟  
二零二三年九月

To: Securities Account Holders

You are advised to read the following guides carefully before using securities trading service of the Bank and are welcome to visit any branches of the Bank or call Manned Securities Services Enquiry Hotline (852) 2543 3622 for enquiries. The Bank reserves the right to revise the following arrangements and rules when necessary. In the event of any dispute, the Bank's decision shall be final. The English version of this document is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

1. Securities Account and Transaction Document
- 1.1 An account number will be assigned to each securities account. Securities account number/Consolidated account number must be used for order placement and account enquiries.
- 1.2 The specimen signature and signing arrangement for giving any written instructions relating to your securities account should be the same as those of the registered Hong Kong dollar savings/current account ("settlement account") unless otherwise approved by the Bank. Any changes of the specimen signature or signing arrangement of the settlement account will apply automatically to the securities account.
- 1.3 You are required to notify the Bank as soon as possible of any change of information relating to your securities account. You have provided the Bank with a telephone number for order acknowledgement and emergency contact in the Application and Mandate for Accounts/Services (or subsequently amended through Customer Information Amendment Form). Whenever the Bank calls you through the specified telephone number, the notification of the Bank is deemed to be completed no matter the Bank has successfully communicated with you or not.
- 1.4 You have full responsibility to keep and use the logon or authentication password and security token (if any) of various channels properly and change the passwords regularly. In case your password is stolen and used by a third party, you are still liable for such transaction(s). Please note that your instructions placed through electronic channels or Manned Securities Services Trading Hotline will be carried out once your password has been verified according to the standard procedure of the Bank and the instructions shall be binding on you and the Bank whether the instructions are placed by an authorized person or not.
- 1.5 Daily statements will be issued for each securities transaction, deposit and withdrawal of securities, and funds related to the securities no later than the end of the second business day after the day of transaction.
- 1.6 If you have conducted securities transactions or there are corporate actions on the relevant securities held by you during a statement cycle or if you are holding position in your securities account on the statement date, the Bank will issue a monthly statement to you within seven business days after the statement date (not necessarily the last day of each calendar month) in accordance with the requirements as stipulated in the Securities and Futures Ordinance. If no transaction has been executed during the statement cycle, and there are no position held under your account on the statement date, no statement will be issued for that month.
- 1.7 You should examine each statement of your account carefully on receipt. If you do not report any unauthorized transaction within 90 days of receipt of statement, the entries in the statements will be conclusive and binding on you.
- 1.8 A securities custody fee will be debited to your settlement account (applicable to cash securities account) or margin securities account (applicable to margin securities account) at the beginning of the account opening month each year. If you fail to settle the securities custody fee or any other securities service charges by the deadline designated by the Bank and there are no securities held in your account, the Bank has the right to terminate the account according to the General Conditions for Accounts and Services without prior notice.
2. Order Placement in Different Trading Sessions
- 2.1 You can place different types of orders to buy/sell stocks in different trading sessions but please note:
  - (i) the system will only accept at-auction order or at-auction limit order during pre-opening session and closing auction session. If you place an order of other types (including but not limited to the sale of odd lot shares or special lot shares) during pre-opening session, such order will be executed (if possible) in the next continuous trading session while it will not be accepted for execution during closing auction session.
  - (ii) the system will only accept market order (for sale of odd lot shares), limit order, enhanced limit order and special limit order during continuous trading session.
- 2.2 Even though there is no specified price, an at-auction order may not be necessarily matched in full. Any unfilled at-auction order will be automatically cancelled by the system of the Stock Exchange at the end of the pre-opening session.
- 2.3 The executed price, which is not known at the time of placing an at-auction buy order, may largely deviate from the expected price range. If the funds frozen by the Bank are not sufficient for settlement, you shall be liable for the outstanding amount.
- 2.4 Any queued but unfilled at-auction limit order at the end of the pre-opening session will be automatically converted by the system of the Stock Exchange into a typical limit order provided that the specified price does not deviate 9 times or more from the prevailing nominal price and the order has been placed

- in compliance with other trading parameters imposed by the Stock Exchange. The order will be carried forward to the continuous trading session on the same day and queued for further matching at the limit price specified previously.
- 2.5 Any queued but unfulfilled typical limit order or enhanced limit order at the end of the continuous trading session will be automatically converted by the system of the Stock Exchange into an at-auction limit order provided that the specified price is within the permissible price limit of the closing auction session. The order will be carried forward to the closing auction session on the same day and queued for further matching at the limit price specified previously.
- 2.6 Any non-queued limit order with order status "NEW" (including typical limit, or enhanced limit order) at the end of the continuous trading session, will not be carried forward and distributed to market for further matching in closing auction session. You may cancel the original order before No Cancellation Period (16:06). After the cancellation order has been confirmed, you can place a new order for further matching in the closing auction session.
- 2.7 All unfulfilled orders at the end of the closing auction session will be automatically cancelled by the system.
- 2.8 The "Volatility Control Mechanism" ("VCM") is only applicable in the Continuous Trading Session (CTS) (except the first 15 minutes of the Morning and Afternoon CTS and the last 15 minutes of the afternoon CTS) but not applicable in the pre-opening session and the closing auction session. During the cooling-off period of VCM, trading is allowed within a pre-defined price band, if buy order (sell order) exceeds the upper limit (lower limit), order will be processed after the cooling-off period.
3. General Transaction Rules
- 3.1 Securities transactions can be conducted over the Securities Service Centers at head office and designated branches of the Bank or through CMB Wing Lung Automated Securities Services, Manned Securities Services Trading Hotline, CMB Wing Lung NET Securities Services and CMBWLB Wintech mobile banking services.
- 3.2 The stock quote service of the Bank is offered through CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services and CMBWLB Wintech mobile banking services. Under normal circumstances, Securities Services Manager of the Bank do not provide stock quote service to you over the phone.
- 3.3 There is no lowest buy limit, but the buy quantity must be in board lot or its multiple (except Securities Saving Scheme).
- 3.4 You can sell any stocks that are 'available for trade' in the account, but you should ensure sufficient sale proceeds to cover brokerage and other transaction fees and charges. Under any circumstances, if the sale proceeds are insufficient to cover the relevant fees and charges, you still have to fulfill settlement obligation and pay any outstanding amount. Moreover, if you want to sell physical scrip or securities to be received from other custodians or for any reasons that result in no such securities in your securities account or the quantity available for trade in the account is less than the sell order quantity at the time of sell order placement, the Bank can arrange to sell the securities at its sole discretion but the handling fee for selling securities, brokerage and other charges payable for securities dealing shall be charged according to the latest Securities Service Charge of the Bank.
- 3.5 Under normal circumstances, shares traded on the Hong Kong Stock Exchange are settled on the second trade day after transaction. If it is a sell order, sale proceeds cannot be withdrawn before settlement, but immediate use of sale proceeds for stock purchase is allowed.
- 3.6 More than one buy transaction for HK stocks or A shares (or more than one sell transaction for HK stocks or A shares) conducted via the same channel within a trade day will be combined as a single buy transaction (or a single sell transaction). The required brokerage fee will be calculated at pre-defined brokerage rate of each securities account according to the total buy (or sell) transaction amount after combination. The minimum brokerage charge of each trading channel is still applied to the combined transaction.
- 3.7 The Bank may record your instructions placed via electronic trading services (i.e. CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services and CMBWLB Wintech mobile banking services or Manned Securities Services Trading Hotline, and store and use the records in accordance with the law or guidelines of relevant regulatory authorities.
- 3.8 If orders are placed over the Securities Service Centers, you must complete and sign a "Securities Trading Order" and hand it to staff of the Bank for processing. For subsequent order amendment or cancellation over the Securities Service Centers, you must complete the instruction(s) and sign on the same order form for confirmation before submitting it to staff of the Bank for processing.
- 3.9 Manned Securities Services Trading Hotline of the Bank starts taking orders at the pre-opening session on each trade day. You must, after getting through the hotline, follow the audio instruction to enter your securities account number and "Phone Banking Consolidated PIN". Upon verification of your identity, the call will be redirected and answered by Securities Services Manager.
- 3.10 In addition to limit orders, you can place the following orders via various trading channels:
- (i) At-auction orders and at-auction limit orders applicable to pre-opening session and closing auction session applicable to the continuous trading session;
  - (ii) Limit orders, enhanced limit orders and special limit orders applicable to the continuous trading session (except CMB Wing Lung Automated Securities Services);

- (iii) Odd lot orders sold at odd lot market price; and
- (iv) Special lot orders (i.e. share quantity consists of board lots and odd lots) sold at specified price.

Please note that your orders may be rejected by the system of the Stock Exchange during volatile market situation. For example: Assuming that you place a limit order to buy shares at HK\$1.06 when the bid price and ask price of the share are HK\$1.05 and HK\$1.06 respectively. Due to price fluctuation, the bid price and ask price are down to HK\$1.04 and HK\$1.05 respectively before the Stock Exchange's system receives your order. In this case, the system will reject and cancel your limit order even though your offer price is higher than the prevailing ask price, and you have to place a new buy order again.

- 3.11 The system of the Stock Exchange does not accept market orders, odd lot orders, special lot orders or orders of over 3,000 board lots (or larger than the maximum number of shares accepted for each instruction as specified by the Stock Exchange). If you issue such orders through any channels, they will be handled manually by Securities Services Manager of the Bank and it will take longer processing time than the Automatic Order Matching and Execution System (AMS). Moreover, the system may not reflect the actual order status when they are processed manually by Securities Services Manager of the Bank.
- 3.12 The market orders or limit orders to sell odd lot shares or special lot shares placed at the pre-opening session will only be executed during the continuous trading session.
- 3.13 Market orders to sell odd lot shares will not be accepted by system at the closing auction session as there is no odd lot reference price in that session.
- 3.14 You can also place trading order during non-trading hours (i.e. after Closing Auction session). The status of such order is "PDN"/"Pending". Under this status, the system has not yet frozen fund or withheld stock. When the Bank performs system day-begin process before market open, the Bank will freeze fund for buy orders or withhold stock quantity for sell orders and the order status will then change to "NEW".
- 3.15 When a buy order is placed, the Bank will freeze the funds required for the transaction. The amount of funds frozen depends on the order type:
- (i) The amount frozen for limit orders = number of shares to be bought x proposed purchase price + expected brokerage and related charges of the buy order.
  - (ii) The amount frozen for non-limit orders (including market orders and at-auction orders) = number of shares to be bought x (the best prevailing selling price plus 10 price spreads) + expected brokerage and related charges of the buy order.
- Funds deposited by cheque can only be used for stock purchase after clearing. If there are insufficient funds in the settlement account, the Bank normally will not accept your orders. However, the Bank may execute buy orders at its sole discretion. There may be cases that the funds frozen according to the above formula are less than the actual settlement amount due to many predictable and unpredictable factors on or before the settlement day. You should make sure that sufficient funds are available in the settlement account on or before the settlement day under any circumstances. If the Bank is unable to freeze any funds for whatever reasons or the funds frozen are less than the amount required, you should be liable for the outstanding amount. If there are insufficient funds in the account for settlement on the settlement day, the Bank will charge overdue levies and has the right to sell the shares held by you to settle any outstanding amount.
- 3.16 Under normal circumstances, the Bank's system will freeze the amount required for stock purchase in the following way upon receipt of buy order placed through your cash securities account:
- If there are unsettled receivable proceeds (the amount receivable from sale of securities on that trade day or the day before the trade day) in a securities account on that trade day, the required amount for payment of stock purchase will be deducted from such unsettled receivable proceeds. Any outstanding amount will be frozen from funds available in the relevant settlement account. If you place buy order before placing sell instruction(s) of other securities, the system will perform recalculation at the end of trading sessions on that trade day. If the receivable proceeds of the sale of securities are larger than the amount frozen for stock purchase on that day, the funds frozen in the settlement account for stock purchase on that day will be released. On the other hand, by the end of trading sessions on a trade day, any amount frozen from the receivable proceeds of sale of securities on the day before that trade day will be used for settlement in the midnight of next trade day, and afterwards the same amount of funds (if any) in the settlement account will be frozen again on next trade day.
- 3.17 If you purchase shares listed on HKEx with non-HKD (e.g. RMB, USD etc.) as trading currency through CMB Wing Lung NET Securities Services, CMBWLB Wintech mobile banking services, CMB Wing Lung Automated Securities Services, Securities Service Centers at head office and designated branches of the Bank or by calling Manned Securities Services Trading Hotline, the Bank will automatically freeze the fund required in your RMB or combination settlement account and debit it on settlement day; if you sell shares listed on HKEx with non-HKD (e.g. RMB, USD etc.) as trading currency through the above channels, the Bank will automatically deposit the settlement amount of original currency into your RMB or combination settlement account on settlement day. Therefore, if you would like to trade shares listed on HKEx with non-HKD as trading currency, please make sure you have opened and registered the required RMB and combination settlement account before placing

- order.
- 3.18 The system of the Stock Exchange will match your instructions or put them in queue depending on the market conditions. If the entire order is not completed at market close, you have to be liable for the settlement of the completed portion. In addition, there are other trading parameters imposed by the systems of the Stock Exchange and of the Bank. The execution of limit orders placed by you is subject to those trading parameters. Any trade orders outside those trading parameters may be rejected by the system(s).
- 3.19 For non-executed day orders, the amount frozen will be released in about one hour after market close. However, the actual release time will depend on the completion of the relevant system processes.
- 3.20 If you want to amend or cancel the order via Manned Securities Services Trading Hotline, you should indicate clearly and provide the original order number to avoid any misunderstanding that you want to place a new order. You are liable for the transaction and the consequences arising from execution of redundant orders due to unclear instructions.
- 3.21 You can place order via any registered trading channels and amend/cancel/enquire the order via the same or other registered channels. If the brokerage rate or the minimum brokerage is different in various trading channels, the amount of brokerage payable will be charged at the rate applicable to the trading channel through which the first instruction is placed.
- 3.22 If you have provided the Bank a valid mobile number/email address and have not requested in writing not to receive SMS/Email, the Bank will issue SMS/Email with order execution result (no matter what channels you used to place order) through securities system to your mobile number/email address on trade day. The SMS/Email will include the final execution status of the relevant instruction and be treated as order acknowledgement. The Bank will not make separate order acknowledgement to you. Please note if you cancel order during non-trading hours, the Bank will not issue SMS/Email notification on the execution status of that order (please refer to section 19 - "Securities SMS/Email Notification Service").
- 3.23 If you did not provide the Bank a valid mobile number/email address or have requested in writing not to receive SMS/Email, the Bank will acknowledge order with you after execution of orders placed over the Securities Service Centers at head office and designated branches of the Bank or through Manned Securities Services Trading Hotline. If the orders have not been executed at market close, the Bank will also notify you of the final transaction status. Please note if the final instruction is made through electronic channel, e.g. if you place an order over the Securities Service Centers at head office and designated branches of the Bank or through Manned Securities Services Trading Hotline of the Bank and then amend/cancel the order via electronic trading services, the Bank will not acknowledge order with you.
- 3.24 If you do not receive reply from the Bank after placing/amending/cancelling order, you can call trading hotline of the Bank for order checking or confirm the transaction status through other channels.
- 3.25 Under normal circumstances you can make amendment to non-executed orders. Amendment is limited to reducing order quantity and/or revising the offer price. Amendment is deemed to be completed only upon your receipt of confirmation from the Stock Exchange's system. Please note that the Stock Exchange's system does not allow the following amendments:
- (i) Amendment of order type - For example: A limit order cannot be directly amended to a market order (and vice versa) or to an enhanced limit order (and vice versa).
  - (ii) Amendment of lot type - For example: An odd lot order cannot be amended to a board lot order (and vice versa).
- If you want to amend the order type or lot type, you have to cancel the original order and place a new order after the cancellation order has been confirmed.
- 3.26 Amendment or cancellation of existing orders should be made during trading hours. Unlimited number of amendment or cancellation instruction is allowed during market close between the morning and afternoon continuous trading sessions but only the last amendment or cancellation instruction will be processed. The cancellation order will be processed only after 12:30pm while the amendment order after the recommencement of the Stock Exchange's system (1:00pm).
- 3.27 The execution of amendment order or the cancellation of existing orders made through electronic trading services is subject to the execution status of the original order. You need to check the status of the amendment or cancellation for confirmation. If you use CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services, you are advised to check the latest trading status and transaction details of each instruction on the page of "Transaction History" under "Securities Trading" function/ "Journal" under "Trade" function/ "History" function. Please also note the order status will be displayed as 'PEX-partial executed' in CMB Wing Lung NET Securities Services and CMBWLB Wintech mobile banking services when the trading order is partially matched until the end of trading hours. Thereafter all unmatched shares will be cancelled by the System and the partially executed order will be shown as 'FEX-fully executed'. Therefore, you should check on the page of 'Transaction History' for actual executed shares and price rather than relying on the information of order status.
- 3.28 You can place odd lot sell order which will be executed at odd lot market price (if any) which is normally lower than the board lot market price. For orders in special lot (board lot plus odd lot shares), the Bank will sell all board lot shares at the ask price (if any) before selling odd lot shares.
- 3.29 If a stock split/merge proposal of an individual stock has been approved, the trade counter under the original stock code will be closed temporarily for a

specific period of time, and a temporary counter will be set up for trading in shares under a new stock code. Starting from the day when the temporary trade counter is set up, all shares held in your account will be traded based on the stock split/merge ratio at the temporary trade counter until the original trade counter is reopened. By then, all shares (including those newly purchased through the temporary trade counter) held in your account will be transferred back to the original trade counter for trading. During the parallel trading period of the original and temporary trade counters, shares purchased at either of the trade counters shall only be sold through the same counter. In other words, the Bank will not accept your request to sell shares through the temporary trade counter if the said shares were purchased at the original trade counter (and vice versa). When the temporary trade counter closes, the shares purchased through the temporary trade counter during the parallel trading period can be traded at the original trade counter.

3.30 If Typhoon Signal No. 8 or above and/or Black Rainstorm Warning is issued and remains effective on a trade day, all "PDN" orders will be carried forward to the next trade day.

4. Good Till Date ("GTD") Instruction

4.1 Customers can submit a GTD Instruction via CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services. GTD Instruction is a transaction instruction with a preset valid period. GTD Instruction is valid for up to 7 trade days from the day of submission (if the GTD Instruction is submitted after market close or on a non-trade day, it will be valid starting from the next trade day). GTD Instruction is only applicable to securities listed on HKEX (HK stocks) and on a trade day of HKEX. It is not applicable to Odd Lot Order and the Closing Auction Session.

4.2 If the preferred price set by customers for a GTD Instruction is more/less than 20 spreads of the bid/ask price of the market at that time (for GTD Instruction submitted during the trading hour) or the closing price of the previous day (for GTD Instruction submitted after market close or on a non-trade day), the system will reject the submission of the GTD Instruction. After a GTD Instruction is successfully submitted, the system will generate a transaction order to the market daily within the valid period. Transaction order(s) which is/are generated by a GTD Instruction is/are not amendable and cancellable. Customers can only cancel the GTD Instruction directly if needed. Cancellation is subject to the execution status. There are other trading parameters imposed by the systems of the HKEX and of the Bank. The GTD Instruction submitted by customers is subject to those trading parameters. Any GTD Instruction that goes beyond those trading parameters may be rejected by the system(s). Customers should understand the details and operation of GTD Instruction in this guideline before submitting a GTD Instruction.

4.3 If a GTD Instruction is submitted after market close or before Pre-order Matching Period of Pre-opening Session, transaction order(s) which is/are generated by a GTD Instruction is/are "At-auction Limit Order"; Otherwise, the transaction order(s) is/are "Enhanced Limit Order". When the GTD Instruction is not executed or partially executed at market close, its non-executed quantity will be brought forward to the next trade day for execution, until the GTD Instruction expires/is fully executed/is cancelled by customer. If the price of the GTD Instruction is within more/less than 20 spreads of the closing price of the previous day, transaction order(s) generated is/are "At-auction Limit Order"; Otherwise, transaction order(s) is/are "Enhanced Limit Order".

4.4 Customers can check the execution status of a GTD Instruction in "Day Order Journal" of CMB Wing Lung NET Securities Services or "Today's Order" of CMBWLB Wintech mobile banking services:

Execution Status	Description
PRO	GTD Instruction is received and under processing.
PEX	GTD Instruction is partially executed.
FEX	GTD Instruction is fully executed.
EXP	GTD Instruction has expired.
CAN	GTD Instruction is cancelled.
REJ	GTD Instruction is rejected.

The system will notify customers about the execution status of the GTD Instruction via SMS/email after market close during trade days within the valid period.

4.5 The system will freeze fund/withhold stock required when a GTD Instruction is submitted, if the GTD Instruction is not executed or partially executed at market close, the system will release the fund/stock and freeze fund/withhold stock required again on the next trade day. If the GTD Instruction is unable to freeze fund/withhold stock required on the next trade day for any reason, the GTD Instruction will be rejected by system, customers are required to submit another new instruction if needed.

4.6 The charges (including but not limited to Brokerage, Stamp Duty, Trading Fee, Transaction Levy and CCASS Stock Settlement Fee) of transaction order(s) generated by a GTD Instruction is calculated daily; If transaction order(s) generated by a GTD Instruction is executed several times with different prices in the same trade day, the charges will be combined for calculation.

4.7 If the stock of a GTD Instruction is suspended (including mandatory call event for CBBC), the "PRO"/processing GTD Instruction will be kept in the system. If the stock resumes trading before market close, the instruction will be continued for execution; if the stock remains suspended at market close, the GTD Instruction will be rejected by system before the market opens in the next trade day). Customers are required to submit another new GTD Instruction if needed

- even the stock resumes trading on the next trade day. Please be aware if the stock is suspended and the execution status after a GTD Instruction is submitted, in order to make proper arrangement.
- 4.8 A "PRO"/ processing GTD Instruction (including but not limited to the submitted price and quantity) will not be affected by any corporate action (including but not limited to stock split or consolidation) of the stock, the GTD Instruction will remain valid until it expires. Please be aware if any corporate action is initiated by the stock after a GTD Instruction is submitted, in order to make proper arrangement.
5. Trading of Callable Bull/Bear Contracts (CBBC)
- 5.1 Each CBBC has a call price besides strike price. When the spot price of the underlying asset of a CBBC reaches or goes beyond the call price during the trading hours (including Closing Auction Session), the CBBC will be called by the issuer immediately and will expire early (known as the "Mandatory Call Event"), and the trading of that CBBC will be terminated by the Stock Exchange. Once the CBBC is called, even though the underlying asset's spot price may bounce back in the right direction, the CBBC which has been called will not be revived.
- 5.2 You are reminded that since there is a time lapse between the Mandatory Call Event time and the termination of the CBBC trading, orders of the called CBBC may be matched and executed by the system of the Stock Exchange even after the Mandatory Call Event. Under any circumstances, you shall be liable for the settlement of any share quantity that is executed before the Mandatory Call Event.
- 5.3 Securities Services Manager of the Bank will contact you after the termination of trading of that CBBC announced by the Stock Exchange, informing you that the trading is cancelled/adjusted (if any). You may also enquire the order status via CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services, but they will only indicate the status before rather than after (whether fully or partially executed) the order cancellation/adjustment by the Stock Exchange. The Bank will update the transaction information upon receipt of notice of order cancellation/adjustment from the Stock Exchange and the daily statements will only show the executed orders that are acknowledged by the Stock Exchange.
- 5.4 If a CBBC buy transaction is cancelled/adjusted by the Stock Exchange, the funds frozen for the purchase of the called CBBC will be released after market close on the same day, but subject to completion of relevant system procedures.
- 5.5 If a CBBC sell transaction is cancelled/adjusted by the Stock Exchange, the receivable funds from the sale of the called CBBC will be deducted after market close on the same day for reversal of the transaction. If you have bought other securities by utilizing the receivable funds (no matter in full or in part) on the same day, you shall be liable for the settlement of the transactions.
- 5.6 If the CBBC has residual value after the Mandatory Call Event, the Bank will collect that value for you and deposit it into your settlement account after deducting the administration fee.
6. CMB Wing Lung NET Securities Services, CMBWLB Wintech mobile banking services and CMB Wing Lung Automated Securities Services
- 6.1 You can register for CMB Wing Lung NET Securities Services (including CMBWLB Wintech mobile banking services) and CMB Wing Lung Automated Securities Services. Please refer to the relevant user guides for functions and usage.
- 6.2 You can select "Net Securities" at the pull-down "Logon" menu of Bank website [www.cmbwinglungbank.com](http://www.cmbwinglungbank.com) or directly logon at [www.cmbwinglungsec.com](http://www.cmbwinglungsec.com) to use CMB Wing Lung NET Securities Services. However, you cannot access other online banking services offered by the Bank via the latter logon method.
- 6.3 If you have registered for the online teletext service offered by the Bank, you can access the service by logging onto CMB Wing Lung NET Securities Services or choose "PT Service" or "Etnet Service" (depending on the service provider selected) at the pull-down "Investment Services" menu to gain direct access to the service.
- 6.4 If you are CMB Wing Lung NET Banking Services customer, you can also logon to CMBWLB Wintech mobile banking services with current NET Banking username and password via the latest version of iPhone/Android App.
- 6.5 If you register for CMB Wing Lung Automated Securities Services, you will receive a logon password for first-time logon. Before using the service, you should call CMB Wing Lung Automated Securities Enquiry Hotline (2928 6828) or Trading Hotline (2928 6868) to change your password before continuing to use the service.
- 6.6 The Bank does not guarantee all-time access to Manned Securities Services Trading Hotline, CMB Wing Lung Automated Securities Services or logon CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services due to limited system capacity, manpower, facilities or other constraints. If you cannot logon the service due to system congestion or system failure, please use alternate channels. The Bank will not be responsible for any consequences arising from access and logon failure.
- 6.7 For trading orders placed through CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services, the maximum limit per transaction is HKD equivalent 100,000,000, and the Daily Transaction Limit is HKD equivalent 500,000,000. If you would like to adjust the trading limit, please give the change instruction to the Bank.
- Daily Transaction Limit is the summation of the considerations for all buy orders

in all markets (executed and non-executed) plus the total amount of all sell orders in all markets (executed and non-executed) on the same day. For example: If you do not sell any shares in a day, the maximum amount of shares you can buy is HKD equivalent 500,000,000 on that day. If you have sold HKD equivalent 200,000,000 worth of shares, then you can place a maximum buy/sell orders of HKD equivalent 300,000,000 on the same day. If the securities you want to buy/sell exceed Daily Transaction Limit, you can use alternate channels (i.e. Securities Service Centers at head office and designated branches of the Bank or Manned Securities Services Trading Hotline) to place your orders.

- 6.8 You can place a buy/sell order via CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services anytime you like. Orders placed during a trading session will be executed in the same trading session (if possible) while orders placed outside trading hours will be executed in the next trading session (if possible). For example: If a sell order is placed via CMB Wing Lung Automated Securities Services after 4:10 pm when the stock market is closed, that order will be executed in the trading session on the next trade day. Besides, you should pay attention to the following points:
- (i) Before you place a buy order outside trading hours, please make sure you have sufficient funds in your settlement account. If system could not freeze the required funds, your order will be rejected.
  - (ii) For the securities without closing price, nominal price or bid-ask price, the system will accept any limit order you placed.
  - (iii) The time displayed on website or trading system of the Bank, which might differ from that on the Stock Exchange's system, is for your reference only. The opening and closing time of the stock market is based on the time of the Stock Exchange's system. At the time of order placing, the system will display or play a message to notify that the order will be processed in the current trading session or the next and you should pay attention to it. You are also reminded to check the final status of each order after market close.
- 6.9 CMB Wing Lung NET Securities Services, CMBWLB Wintech mobile banking services and CMB Wing Lung Automated Securities Services accept trading of shares listed on the Hong Kong Stock Exchange and settled in Hong Kong dollars, Renminbi (CNY) and United States dollars (USD), while CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services also offers trading of A shares listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange which is settled in Renminbi (CNY) under Shanghai/Shenzhen Connect Program and United States(US stocks, including the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX) and the Nasdaq Stock Market (Nasdaq); except OTCBB stocks at this moment). CMB Wing Lung NET Securities Services also support trading of shares listed on the Singapore Exchange. Securities Service Centers at head office and designated branches of the Bank or Manned Securities Services Trading Hotline can handle the trading of shares mentioned above and other global markets.
- 6.10 You can place new or amendment orders through CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services with the exception of the following circumstances under which the original instructions (if any) still take effect:
- (i) there are insufficient funds in the settlement account to freeze for the transaction; or
  - (ii) the transaction amount exceeds transaction limit per order/per day; or
  - (iii) there are insufficient shares available for sale in the securities account; or
  - (iv) the spread/number of shares/transaction amount exceeds the limits pre-set by any other related systems.
- In addition, when you place amendment orders via CMB Wing Lung Net Banking or other automatic channel, the order will not be accepted and will be cancelled if your amended price deviates more than 20 spreads from the nominal price of the stock (or deviates from any other spread limits set by the Stock Exchange's system) at time of execution in the HKEx trading system.
- 6.11 If you want to give an instruction to reduce the buy/sell order quantity via CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services, you must input the total order quantity to be amended instead of the outstanding quantity. For example, you have placed an order to buy 5,000 shares of China Merchants Bank Ltd (03968) at HK\$19.50 each and 3,000 shares have been purchased. If you want to amend the order quantity to 4,500 shares, the amended quantity input should be 4,500 rather than 1,500. The system will then change the outstanding quantity to 1,500.
- 6.12 In case the network or service breaks down during the order number generating process, the confirmation of your order placed through CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services or CMB Wing Lung Automated Securities Services does not indicate that your instructions have been successfully accepted and processed. Under the circumstances, you need to check the status or contact the Bank for confirmation.
- 6.13 Instructions placed through whatever transaction channels may be rejected under the following circumstances, and you must check the status or contact the Bank for re-confirmation:
- (i) no order number is received after giving an instruction; or
  - (ii) no confirmation of receipt or execution of the instruction is received after giving an instruction; or the information contained in the confirmation of receipt of the instruction is inaccurate; or
  - (iii) acknowledgment of execution of an instruction is received but no such instruction is given.



7. Deposit and Sale of Physical Scrip

- 7.1 Physical scrip deposited will be frozen for 18 calendar days for registration with the Registrars and sale of the shares is not allowed during the period. The available date will be printed on the daily statement issued after shares are deposited.
- 7.2 For joint securities accounts, the Bank does not accept deposit or sale of shares not registered in the name of all account holders (except shares registered in the name of CCASS and proof of ownership are provided). Transactions must be conducted in the name of all account holders.
- 7.3 Under normal circumstances, the Bank does not accept sale of physical scrip. But the Bank may under exceptional situation offer discretionary arrangement for cash securities account holder, i.e. the deposited physical scrip may be sold from the second day of the frozen period. However, the sale proceeds deposited into the settlement account have to be frozen for 18 calendar days. Notwithstanding the above, the Bank has absolute right to request deposit of physical scrip that seems suspicious and execute the sale order only after the 18 calendar day frozen period.

8. Securities Savings Scheme

- 8.1 Instructions for purchase of securities under Securities Savings Scheme are executed around 10:30 am on the specified purchase day. However, as your orders are executed collectively, transactions will only be posted to individual accounts upon settlement at day-end. You can check the transaction details through CMB Wing Lung Automated Securities Services, CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services on the following day.
- 8.2 If contribution suspends for three consecutive months, you are deemed to withdraw from the Scheme. The Scheme will automatically be terminated without further notice.
- 8.3 You may complete the "Amendment Notification Form" or submit the "Securities Savings Scheme – Online Application Form" via CMB Wing Lung Net Banking Services to add new instruction or amend/terminate the scheme. All addition/amendment/termination notice received five business days or more before the next payment day will be effective prior to the next payment day.

9. Margin Trading and Margin Transfer

- 9.1 The Bank provides margin financing according to margin financing percentage of various kinds of stocks. List of stocks is posted on CMBWLB Wintech mobile banking services and the website of the Bank ([www.cmbwinglungbank.com](http://www.cmbwinglungbank.com)). The Bank has the right to determine and vary from time to time the margin financing percentage of the selected stocks without prior notice. Stocks not on the abovementioned list are not accepted for margin financing.
- 9.2 Margin loan to individual stock held in a securities account is calculated according to the margin financing percentage. However, since the total margin loan granted should not exceed the margin facility limit irrespective of the market value of the securities held in the account according to the Bank's policy, the total amount of margin loan granted shown in the statement may be less than the aggregated amount of individual margin loan of each stock.
- 9.3 Margin financing will not be granted to individual securities under the following conditions, including but not limited to:
- (i) margin financing percentage falls to 0% if trading of a securities is suspended for whatever reasons. The original margin financing percentage will apply again when trading resumes.
  - (ii) China Merchants Bank shares, China Merchants Holdings shares and China Merchants China Direct Investments shares are not accepted as collateral for granting loans.

Other than the above conditions, the Bank has the right to adjust the margin financing percentage of any securities at any time. Margin loan granted to a securities account will be subject to the latest margin financing percentage.

- 9.4 You are responsible to maintain sufficient margin in your account, if for whatever reason there is insufficient margin (when outstanding margin loan exceeds the margin facilities of the marginable securities), the Bank has the right at any time to demand your deposit of the required margin by calling you at your latest emergency contact phone number in the record of the Bank. Whether or not being able to communicate with you will be deemed to have notified you. If you fail to comply with the demand, the Bank has the right to dispose of any securities in your account at prevailing market prices to meet the required margin level.
- 9.5 If you have any difficulty in repaying the margin facilities over the facility period, please inform the Bank as soon as possible.
- 9.6 Interest of margin financing is calculated at the applicable interest rate of the corresponding currencies on the daily debit balance of each currencies in your margin securities account. The interest will be accrued daily and debited to the securities account on the last business day of each month. No interest is paid on the credit margin balance (if any) in your securities account.
- 9.7 Withdrawal of margin deposit is only permissible upon settlement of the securities sold. However, such margin can be used to purchase other securities before settlement is completed.
- 9.8 You may come to Securities Service Center at head office and designated branches of the Bank to transfer margin fund by completing and submitting a "Securities Account Transfer Instruction" form. You can also transfer margin through Manned Securities Services Trading Hotline, CMB Wing Lung NET Securities Services, CMBWLB Wintech mobile banking services or CMB Wing

Lung Automated Securities Services (CMB Wing Lung Automated Securities Services accepts margin transfer in HK dollar only). In addition, securities account transfer can be conducted every day, with the cut-off time at 6:00pm from Monday to Saturday. Securities account transfer instructions given after the cut-off time will be handled on the next working day. The maximum securities account transfer limit per transaction and per day are both HKD equivalent 999,999,999.

10. A Share and US Share Loan

10.1 To use margin account to trade US Stock and A Share, trading channels and operation procedures are the same as using margin account to trade Hong Kong stock. If customer has not registered for Global Securities Trading Services, please apply via CMBWLB Wintech mobile banking services or submit the application form for Global Securities Trading Services via CMB Wing Lung NET Securities Services.

10.2 The opened margin securities account will be applicable for Hong Kong Stock, US Stock and A Share Margin Loan Service. US dollar or RMB loan limit (if applicable) will be calculated in the equivalent Hong Kong Dollar for the control of margin loan limit. Hong Kong Stock, US Stock and A share holdings or the margin deposit in the margin account will be automatically calculated in real time for the available loan limit in the system. The available loan limit will not exceed the approved margin loan limit.

10.3 The eligible list of Hong Kong Stock, US Stock and A Share for pledge and their percentage of margin financing will be available on CMBWLB Wintech mobile banking services or the website of the Bank ([www.cmbwinglungbank.com](http://www.cmbwinglungbank.com)). The Bank will continue to monitor the quality of the shares on the acceptable collateral list and any news that may have an impact on the company concerned. The Bank will assess the margin ratio of the shares and make appropriate adjustments at any time.

10.4 The loan interest of the margin securities account will be calculated by the loan interest rate of the corresponding currency according to the settlement currency of Hong Kong Stock, US Stock or A Share bought by the customer. The loan interest is the loan amount multiplied by the interest rate of corresponding currency, which will be calculated automatically by the system on a daily basis. If the loan is settled on a specific day, no interest will be charged on that day.

10.5 The available loan limit of the margin account can be used for stock purchase, and also used as standby cash which can be withdrawn anytime. Customer can transfer the available balance in designated Hong Kong dollar or RMB or US dollar from the margin account to the settlement account.

10.6 The forced liquidation mechanism of margin account is on intermarket basis. If customer cannot deposit the required margin or sell the stock holdings on time, the Bank has the right to dispose of any stocks in the account at prevailing market prices. If the margin level of customer cannot decline to below 100% when the Hong Kong stock or A share market is under forced liquidation, the Bank will continue the forced liquidation process at US stock market until the margin level declines to below 100%, vice versa for the arrangement.

10.7 Pre-Market Trading of US Securities is taken into account for monitoring and calculation of margin financing percentage. If customer's margin financing percentage exceeds the Bank's regulations during Pre-Market Trading Session, the Bank reserves the right to demand your deposit of the required margin and conduct forced liquidation.

11. "Multi Trade" Securities Account

11.1 Apart from standard securities service charges, "Multi Trade" Securities Account is subject to a low usage levy if the aggregated transaction amount (i.e. executed price x the number of shares traded, excluding brokerage and other relevant trading fee) is less than HKD equivalent 500,000 in a calendar month, calculating as  $(\text{HK\$}500,000 - \text{transaction amount in HKD equivalent in the month}) \times 0.25\%$ . The levy is calculated at the end of the calendar month and debited to your settlement account or securities account. (Note: There will be a 50% discount on the low usage levy (if any) in the account opening month (irrespective of the account opening date), calculating as  $(\text{HK\$}500,000 - \text{aggregated transaction amount in HKD equivalent of the month}) \times 0.25\% \div 2$ ). If there are insufficient funds in the account to meet the payment, the Bank shall have the right to temporarily freeze the securities account and/or terminate the online teletext service and the original offers the account entitled.

11.2 No matter when you close your securities account during a month, you are required to pay the low usage levy for that month if the monthly aggregated transaction is less than HKD equivalent 500,000. Payment must be fully settled prior to closing the account.

12. Custody Services

12.1 Shares purchased through the Bank must be deposited with the Bank or a custodian appointed by the Bank for safe keeping. "Withdrawal Fee" will be levied on the withdrawal of physical scrip or transfer of shares to another custodian according to the latest "Securities Service Charge" of the Bank.

12.2 If you, for any reason, close your existing Securities Account and transfer the shares in the account to your newly opened Securities Account with the Bank; or for any reason, want to transfer the shares deposited in a Securities Account to another Securities Account in the same name with the Bank or with other custodians, "Settlement Instruction Fee" will be levied for such transfers according to the latest "Securities Service Charge" of the Bank.

12.3 When shares are offered in lieu of cash dividend declared for securities held in your Securities Account, the Bank will send letter and SMS to customer.

- Customer can also reply "Cash Dividend with Scrip Option" under "Corporate Action" via CMB Wing Lung Bank Wintech mobile banking services (Wintech). If the company of the stock which customer is holding initiates dividend option type of corporate action, a push notification will be sent to customer via Wintech. Customer can reply by login Wintech when receiving the notification. The reply due date will be displayed on the letter or on the "Current Corporate Action" page of Wintech. Reply due date via Wintech and by mail are the same; while the Cut-off time of reply via Wintech is 4 p.m. on the reply due date. If different instructions have been submitted via Wintech and by mail, the Bank will compare the Submission Date via Wintech and the Sign Date of the letter. The instruction which submitted later will be considered as the final instruction. If the Bank cannot define the final instruction, the Bank will contact customer for verification. If the Bank cannot contact customer for verification, the final instruction will be determined by the Bank. If the Bank does not receive any replies from customer by the reply due date, dividend option will be defaulted to receive dividend in cash.
- 12.4 You may give the Bank standing instructions to receive shares in lieu of cash dividend whenever such offers are provided. Customer can also set a standing instruction for the concerned stock when replying for "Cash Dividend with Scrip Option" under "Corporate Action" via Wintech. If customer would like to amend/cancel an existing Corporate Action instruction/ standing instruction via Wintech, customer has to visit any branches of the Bank in person or apply in writing. As long as the standing instruction is valid, the Bank will not send you scrip dividend circular and reply slip for each dividend payment. Regardless of whether such individual securities are maintained in the Securities Account, the standing instructions remain effective and will be executed when applicable until the Bank receives your written notice in advance to cancel such instructions.
- 12.5 If the securities maintained in your Securities Account are entitled to right issues to subscribe the securities itself or securities of another listed company, the Bank will notify you of such right issues in writing before expiration. If you want to exercise the right issues, you must complete and sign the specific instruction form and return it to Operations Center of the Bank before the specified due date. If you do not want to exercise the right issues, special attention should be paid on the trading period (if any) of the related right issues. You should arrange to sell the shares by yourself or authorize the Bank to do so on your behalf by returning the signed instruction form to the Bank before the end of trading period. If the Bank do not receive any reply from you before due date, the Bank will not sell the right issues concerned as you are deemed to have given up your right of new share subscription.
- 12.6 If reply Corporate Action by mail, Please fill in the reply slip on the letter the Bank sent and submit to any branches of the Bank or mail to Investment Operations Section, Operation Centre of the Bank (Address: Room 1207-09, 12/F, CMB Wing Lung Bank Centre, 636 Nathan Road, Kowloon). It can be replied also by faxing the letter to (852) 2374 2197 and send the original copy to the Bank as soon as possible after fax.
- 12.7 If you, as a shareholder, want to vote on resolutions proposed by a listed company or attend in person the shareholders' meeting of that listed company, you can lodge request to the Bank by call our Manned Securities Services Enquiry Hotline at (852) 2543 3622 at least 5 working days prior to the meeting date. Upon receipt of your request, the Operations Center of the Bank will vote as instructed by you or arrange for you to attend the meeting.
- 12.8 If you want to obtain a financial report of the securities held in your Securities Account, you can lodge request to the Bank. Upon receipt of your request, the Operations Center of the Bank will instruct the Registrar to send you a copy of the financial report by mail starting from the next financial period if you are still holding the securities.
- 12.9 If you, want to inquire for other kinds of Corporate Action, announcement, notice, circular, financial report or prospectuses, etc., you may visit HKEX News webpage: [https://www.hkexnews.hk/index\\_c.htm](https://www.hkexnews.hk/index_c.htm)
13. Securities Transfer
- 13.1 You may come to Securities Service Center at head office and designated branches of the Bank to transfer securities by completing and submitting a "Securities Deposit/Withdrawal Instruction" (For Hong Kong listed securities) or "Global Securities Transfer" (For Global securities) form.
- 13.2 The following service is applicable to the Hong Kong listed securities only: You can also transfer securities through CMBWLB Wintech mobile banking services for the following instructions: 1. Receive securities from other brokerage firms or custodians through CCASS or 2. Transfer the shares to another securities account in the same name with the Bank.
14. IPO Subscription Service
- 14.1 The Bank offers subscription service for individual IPO shares. You may place an instruction for IPO subscription at Securities Service Center at head office and designated branches of the Bank or via CMB Wing Lung NET Banking/CMBWLB Wintech mobile banking services. However, you should pay attention to the IPO subscription deadline of the Bank. Any late applications will not be accepted.
- 14.2 If you want to subscribe IPO through your cash securities account or margin securities account with the Bank as your agent, the funds required (excluding the amount of IPO financing, if any) and all relevant handling charges will be debited to your account in the midnight of the subscription deadline. You must have sufficient funds in your settlement account (if application is made through cash securities account) or securities account (if application is made through

- margin securities account) one day before the subscription deadline. The Bank has the right to reject your IPO application made through various channels without prior notice due to insufficient funds in your settlement account or insufficient margin in the margin securities account after the withdrawal of application proceeds.
- 14.3 Irrespective of whether you make IPO subscription through a White Form/Yellow Form or with the Bank as agent, you can only make one application for each subscription. The Bank shall reject any multiple or suspected multiple applications without prior notice and will not refund the handling charges paid.
- 14.4 If you have provided the Bank with valid mobile number/email address and have not requested in writing not to receive SMS/Email, the Bank will issue SMS/Email with the allotment result (whether successful or not) on the announcement day to your mobile number/email address. You can also contact staff of the Securities Service Center handling your subscription or enquire the allotted units deposited to your account (for successful subscription) via CMB Wing Lung NET Securities Services, CMBWLB Wintech mobile banking services or CMB Wing Lung Automated Securities Services of the Bank in the afternoon. If you have made your application with a Yellow Form, you may check the allotment result on the website of the Hong Kong Exchanges and Clearing Limited (HKEx) (<http://www.hkex.com.hk>) or call Manned Securities Services Enquiry Hotline of the Bank at (852) 2543 3622. Furthermore, the Bank will issue a daily statement with transaction details after the allotted shares have been deposited into your securities account (please refer to section 19 - "Securities SMS/ Email Notification Service").
15. IPO Subscription and Trading of RMB-denominated Products Listed on HKEx
- 15.1 You have to maintain RMB bank account of the Bank if you wish to trade shares of RMB counter and ensure sufficient RMB funds in the settlement account for RMB securities trading.
- 15.2 Subscription fee, SFC levy, SEHK trading fee and brokerage commission of RMB IPO subscription should be paid in RMB. In case of unsuccessful or partial allotment, the refund will be deposited into your RMB settlement account.
- 15.3 The order placing procedure, settlement method and date (T+2) of RMB counter is the same as that of HKD.
- 15.4 The CCASS nominee service fee of each RMB share is the same as that of HKD share but should be settled in RMB.
- 15.5 As there may be exchange restrictions and controls, the product issuer may not always be able to obtain sufficient amount of RMB timely. As a result, dividends may be paid in currencies other than RMB.
16. Shares Listed on HKEx With Dual Tranche, Dual Counter (DTDC) Model
- 16.1 The DTDC model means simultaneous offering and listing of two tranches of shares in two different currencies (RMB and HKD) by the same issuer. Upon listing, shares of the two tranches will be traded on SEHK under two separate counters and in two different currencies (RMB and HKD). Trades of the two counters will be cleared and settled separately under CCASS like two different shares. However, both tranches are of the same class with same shareholders' rights and entitlements and shareholders are treated equally.
- 16.2 Under DTDC model, the stock code for the HKD counter will start with "0" while the RMB counter with "8". The two counters share the same last 4 digits and the stock short name of RMB counter will end with "-R".
- 16.3 If the company to be listed chooses to offer dual tranches of share (RMB and HKD) for public subscription, you can submit applications for each tranche.
- 16.4 IPO subscription fee, SFC levy, SEHK trading fee and brokerage commission should be paid in HKD if you subscribe for HKD tranche while you should pay in RMB if you subscribe for RMB tranche.
- 16.5 If you apply for both HKD and RMB tranches at the same time, the settlement and refund will be conducted through HKD and RMB settlement account separately.
- 16.6 You can transfer your shares of HKD counter into RMB counter or vice versa through the share registrar appointed by issuer or CCASS before selling them in respective counter (i.e. HKD counter transferred to RMB counter or vice versa). However, you should complete the transfer before placing the sale order in respective counter. The handling fee will be deducted from your HKD settlement account. Please refer to the latest "Securities Service Charge" for details.
- 16.7 CCASS will issue announcements for each share counter. You have to submit instruction such as election, subscription or voting separately for each counter. CCASS will calculate and distribute entitlements for each announcement separately.
17. Operation of Shanghai/Shenzhen Stock Exchange Securities Trading Services
- 17.1 Shanghai/Shenzhen Connect is the mutual stock market access between Mainland China and Hong Kong established by the Stock Exchange of Hong Kong Limited (SEHK), Shanghai Stock Exchange (SSE)/Shenzhen Stock Exchange (SZSE) and China Securities Depository and Clearing Corporation Limited. Under SSE/SZSE securities trading program, Hong Kong investors can commission Hong Kong securities firms to trade and settle a specified range of SSE/SZSE securities through SEHK and Hong Kong Securities Clearing Company Limited (HKSCC).
- 17.2 Eligible stocks of Shanghai Connect include SSE 180 Index, SSE 380 Index and SSE-listed A shares which have corresponding H shares listed on SEHK while that of Shenzhen Connect include all constituent stocks of the SZSE Component Index and the SZSE Small/Mid Cap Innovation Index which have a

market capitalization of not less than RMB 6 billion and all the SZSE-listed A shares which have corresponding H shares listed on SEHK, except:

- (i) SSE/SZSE-listed shares which are not traded in RMB; and
- (ii) SSE/SZSE-listed shares which are under risk alert or delisting arrangement.

Note:

1. At the initial stage of Shenzhen Connect, only institutional professional investors are eligible to trade shares that are listed on the ChiNext Board of SZSE.
  2. A stock may be recalled from the scope of eligible stocks for trading via Shanghai/Shenzhen Connect for various reasons, and in such event the stock can only be sold but restricted from being bought. This may affect your investment portfolio or strategies. You should therefore pay close attention to SEHK website the list of eligible stocks as provided and renewed from time to time by SSE/SZSE.
- 17.3 If you would like to participate in SSE/SZSE securities trading, you should fill in and sign the "Application/Cancellation Form for Global Securities Trading Services". Individual/Joint securities account may also submit online registration through CMBWLB Wintech mobile banking services or CMB Wing Lung NET Securities Services. Under normal circumstances, the service will take effect within three (3) working days.
- 17.4 Under the Northbound Investor ID Model, if customer participates in Northbound trading, the bank is required to assign a unique number in a standard format, known as the Broker-to-Client Assigned Number (BCAN), to each of their Northbound trading customers and provide Client Identification Data (CID) to Hong Kong Exchanges and Clearing Limited (HKEX).
- (i) For customers who would like to use Northbound China Connect Trading Services of the Bank, customers have to read the Consent Form and sign the 《Application / Cancellation Form for Global Securities Trading Services ("Application Form")》, in order to acknowledge their agreement on the content of the Bank's Personal Information Collection Statement, as well as to register for Global Securities Trading Services (including Northbound China Connect Trading Services).
  - (ii) Except for corporate securities customers, individual/joint securities customers can also acknowledge their consent of the content of the Bank's Personal Information Collection Statement on CMB Wing Lung NET Securities Services by register the 《Personal Information Collection Statement – Northbound China Connect Trading Services》 after login the CMB Wing Lung NET Securities Services.

Note:

Amendment of rules in relation to Northbound Trading of Stock Connect by China Securities Regulatory Commission (CSRC), Shanghai Stock Exchange (SSE) and ShenZhen Stock Exchange (SZSE)

China Connect Exchange Participants (CCEPs) and Trade-through Exchange Participants (TTEPs) are requested to note that the CSRC, SSE and SZSE have announced their rule amendments (in Chinese only) in relation to restricting Mainland investors from Northbound Trading under Stock Connect with effect from 25 July 2022 (the Effective Date).

Mainland investors include: (a) individuals that possess Mainland ID documents; (b) holders of a joint account if one of the holders is considered as Mainland investor under (a); and (c) corporate or unincorporated entities which are registered in the Mainland.

The following investors will not be considered as "Mainland investors" and may continue to buy and sell China Connect Securities through Northbound Trading under Stock Connect:

- Any individual who holds a Permit for Proceeding to Hong Kong and Macao, i.e. One-way Permit (前往港澳通行證, i.e. 單程證) or who has obtained an identity document as proof of permanent residence in a country or region outside Mainland China
- Any branch or subsidiary of a corporate or unincorporated entity registered in Mainland China which branch or subsidiary is lawfully registered in Hong Kong or overseas

#### Implementation arrangements

According to the CSRC, SSE and SZSE:

- From the Effective Date, neither CCEPs nor TTEPs shall register new Broker-to-Client Assigned Number (BCAN) for clients who are Mainland investors, i.e. registration of new BCANs with 'CHN' as the country/ region of issuance (CHN BCANs) will be rejected;
- There will be a 1-year transitional period (from 25 July 2022 to 23 July 2023) from the Effective Date, during which Mainland investors with registered CHN BCANs could still buy and sell China Connect Securities through Northbound Trading under Stock Connect with the registered CHN BCANs;
- During the transitional period, Mainland investors with registered CHN BCANs who cannot buy or sell China Connect Securities through Northbound Trading due to exceptional circumstances including bankruptcy of their brokers could open Northbound Trading account at other CCEPs or TTEPs for new CHN BCANs registration; and
- After the transitional period (from 24 July 2023): (A) CCEPs and TTEPs shall delete all CHN BCANs for their clients who are Mainland investors, (B) Mainland investors shall not proactively buy any China Connect Securities through Northbound Trading under Stock Connect (including subscription for right issues (配股)), but excluding obtaining China Connect Securities passively as a result of corporate actions (such as distribution of stock dividends), and (C) Existing China Connect Securities held by Mainland investors could be sold by tagging the reserved value prescribed

by the Exchange, the arrangements of which will be announced in due course.

The BCAN mentioned in this circular refers to the Broker-to-Client Assigned Number under the Northbound Investor ID Model only.

- 17.5 Since SSE/SZSE securities are traded and settled in RMB, you should open and maintain a RMB deposit account with the Bank for settlement and state it on the application form.
- 17.6 If you invest RMD product using a local currency other than RMB, you will be exposed to currency risk due to the need for the conversion of the local currency into RMB. During the conversion, you will also incur currency conversion costs. Even if the price of the RMB asset remains the same when you purchase it and when you redeem/sell it, you may still incur loss when you convert the redemption/sale proceeds into local currency as RMB may depreciate.
- 17.7 You are only allowed to trade SSE/SZSE securities on days where both markets are open for trading and banking services are available in both markets on the corresponding settlement days. Unlike Hong Kong stocks, the settlement of SSE/SZSE securities is on T day while the money settlement is normally on T+1 day; the money settlement is on T day if Hong Kong market is holiday on the next day.

Day	Mainland	Hong Kong	Open for SSE/SZSE Securities Trading?	
Day 1	Business Day	Business Day	Yes	Money settlement on T+1 day
Day 2	Business Day	Business Day	Yes	Money settlement on T day
Day 3	Business Day	Holiday	No	HK market closes
Day 4	Holiday	Business Day	No	Mainland market closes

- 17.8 The SSE/ SZSE trading hours and the time for Exchange Participants (EPs) to input A share orders are as follows:

Trading Session	Trading Hours	Time for EPs to input A share orders
Opening Call Auction	09:15-09:25	09:10-11:30
Continuous Auction (Morning)	09:30-11:30	
Continuous Auction (Afternoon)	13:00-14:57	12:55-15:00
Closing Call Auction	14:57-15:00	

Note:

- SSE/SZSE will not accept order cancellation from 09:20 to 09:25 and from 14:57 to 15:00;
  - Orders and order cancellation can be accepted by SEHK but will not be processed by SSE/SZSE from 09:10 to 09:15, 09:25 to 09:30 and 12:55 to 13:00 until the market is open;
  - Orders that are not executed during the opening call auction session will automatically enter the continuous auction session while orders that are not executed during the continuous auction session will automatically enter the closing call auction session.
- 17.9 You can place SSE/SZSE securities trading order by filling in securities trading order form at Securities Service Center at head office and designated branches of the Bank, calling Manned Securities Services Trading Hotline, logging on CMB Wing Lung NET Securities Services or CMBWLB Wintech mobile banking services during the trading hours of SSE/SZSE (CMB Wing Lung Automated Securities Services does not accept SSE/SZSE securities trading order for the time being). You should ensure you have adequate RMB for settlement before purchasing any SSE/SZSE securities and specify the types of orders (buy/sell), the six-digit stock code (SSE stock: 60XXXX; SZSE stock: 00XXXX or 300XXX), the quantity and price when giving instruction. You can only place order which is within the general price limit of  $\pm 10\%$  (and  $\pm 5\%$  for SSE/SZSE stocks under special treatment (ST and "ST) in the risk alert board) based on previous closing price or the SSE/SZSE will reject your order. Furthermore, SSE/SZSE securities trading does not allow order amendment. You should cancel your existing order and place a new order for order amendment (the order acknowledgement procedure of SSE/SZSE securities is the same as that of Hong Kong stocks, please refer to section 3.22 and 3.23).
- 17.10 You should ensure you have exchanged sufficient RMB funds and deposited them into your RMB deposit account opened with the Bank (for cash account holder) before placing SSE/SZSE securities buy order. The Bank should freeze the funds required in your RMB deposit account/margin account when order is placed and reserves the right not to accept your order if the Bank fails to do so. If you could not provide sufficient RMB to meet the settlement obligation on settlement day for whatever reason, the Bank will levy "Charge on Overdue Payment of Trade Settlement" based on the "Securities Service Charge".
- 17.11 All SSE/SZSE 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 available for sell orders but board lot and odd lot orders are both matched on the same platform of SSE/SZSE and subject to the same share price. The maximum order size of SSE/SZSE securities is 1 million shares and the tick size is uniformly set at RMB 0.01.
- 17.12 The daily quota of SSE/SZSE Connect is RMB 13 billion in each market. Once the Daily Quota Balance drops to zero or the Daily Quota is exceeded during the opening call auction, new buy orders will be rejected. However, the SEHK will again accept SSE/SZSE securities trading order if the Daily Quota resumes to a positive level before the end of the opening call auction. Once the Daily Quota Balance drops to zero or is exceeded during closing call auction, no

- further buy orders will be accepted for the remainder of the day. Therefore, you are reminded that your buy order may be rejected due to the above reason.
- 17.13 Day trading is not allowed for Mainland A shares market. You cannot sell the shares you bought on the same day and could only do so on or after the second day of trading after settlement. That means the SSE/SZSE stocks bought on T day could only be sold on or after T+1 day. Also, you can only withdraw fund on the second day after sale of SSE/SZSE stocks. If your SSE/SZSE stocks are kept in account opened with another EP or custodian, you must first transfer the stocks to the securities account of the Bank on T-1 day before you can sell them on T day.
- 17.14 As SSE/SZSE securities trading only encompasses secondary market trading, you are prohibited from participating in IPO of SSE/SZSE stocks. The Bank will not offer selling short, margin trading and securities lending of SSE/SZSE stocks.
- 17.15 Besides CCASS fee (stock settlement fee, money settlement fee and portfolio fee), you will also be levied handling fee, securities management fee, transfer fee, dividend tax and stamp duty when trading SSE/SZSE securities. You may also need to pay capital gain tax.
- 17.16 You are advised that Hong Kong Investor Compensation Fund does not cover SSE/SZSE securities trading. In addition, you should familiar yourself with and observe the applicable laws, rules and regulations in the Mainland prior to engaging in trading A shares, including but not limited to the content contained in this section. This section only covers some of the risks related to Shanghai/Shenzhen Connect and serves as a brief description for your reference only. The information contained herein as well as the related laws, rules and regulations are subject to further changes before and after the implementation of Shanghai/Shenzhen Connect policy. You should be aware of those changes themselves or seek independent professional advice.
18. Operation of Global Securities Trading Services
- 18.1 Global Securities cover markets in the United States, the United Kingdom, Japan, Singapore, Australia, Germany and Switzerland and others. Currently, you can trade Global Securities at any Securities Service Center at head office and designated branches, through Manned Securities Services Trading Hotline, CMB Wing Lung NET Securities Services and CMBWLB Wintech mobile banking services (CMB Wing Lung NET Securities Services only covers US and Singapore securities trading and CMBWLB Wintech mobile banking services only covers US securities trading). At present, you can trade US stocks listed on the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX) and the Nasdaq Stock Market (Nasdaq); but except stocks on the Over-The-Counter Bulletin Board (OTCBB).
- 18.2 If you would like to trade Global Securities, you should fill in and sign the "Application/Cancellation Form for Global Securities Trading Services". Individual/Joint securities account may also submit online registration through CMBWLB Wintech mobile banking services or CMB Wing Lung NET Securities Services.
- (i) If you would like to trade US Securities, you should also fill in and sign the "W-8BEN Form".
- (ii) If you would like to trade in Pre-Market Trading Session of US Securities, you should also read, understand and agree to accept the "Model Extended Hours Trading Risk Disclosure Statement"
- (iii) If you would like to use the Northbound China Connect Trading Services, you should read the "Personal Information Collection Statement – Northbound China Connect Trading Services ("Consent Form")", which will be given to you during registration of Global Securities Trading Services", in order to acknowledge and agree on the content of the Bank's Personal Information Collection Statement.
- 18.3 Since Global Securities are traded and settled in corresponding currencies, you should open and designate a Combination Savings Account and a RMB deposit account (if applicable) with the Bank as settlement account and state it on the application form.
- 18.4 You will be exposed to currency risk for investment in Global Securities due to the need for the conversion of the local currency into corresponding foreign currency. During the conversion, you will also incur currency conversion costs. Even if the price of the foreign currency asset remains the same when you purchase/sell it, you may still incur a loss when you convert the sale proceeds into local currency if corresponding foreign currency has depreciated.
- 18.5 The trade days of Global Securities are generally from local time Monday to Friday (except public holiday) and the settlement days of Global Securities may be different from that of Hong Kong. You are reminded to refer to the local Exchange's latest trading and settlement time before placing order.
- 18.6 You should clearly specify the Action (Buy/Sell/Sell All), Market, Stock Code, Quantity and Preferred Price when giving instruction. Furthermore, Global Securities does not allow order amendment. You should cancel the existing order and place a new order for order amendment. (The order acknowledgement procedure of Singapore and US Securities are the same as that of Hong Kong stocks, please refer to section 3.22 and 3.23; the order acknowledgements of other markets of the final transaction status will be handled by the staff of Securities Service Centers or Manned Securities Services Trading Hotline).
- 18.7 You should ensure you have exchanged sufficient funds in corresponding currencies and transferred them into the securities account before placing the buy order of Global Securities. The Bank will debit the required funds in corresponding currencies for the buy order of Global Securities from the Securities Account before executing the buy order. If the funds in corresponding

- currencies are insufficient, the buy order will not be executed. When a sell order is executed, the receivable amount will be credited into the securities account automatically. You can withdraw the receivable amount on or after the settlement day.
- 18.8 Lot size of Global Securities may be different in various Exchange Markets or stocks. Buy orders must be in multiple of board lot size while odd lot and special lot trading are also available for sell orders. If you place odd lot or special lot orders, they will be handled manually by Securities Services Manager of the Bank and the processing time will be longer than through automatic matching process. Moreover, the system may not reflect the actual order status when they are being processed manually by Securities Services Manager of the Bank.
- 18.9 If a trade day is halted for a whole day in sudden for any reason, all "PDN"/pending orders will be cancelled.
- 18.10 You are advised that Hong Kong Investor Compensation Fund does not cover Global Securities. In addition, you should familiar yourself with and observe the applicable laws, rules and regulations, including but not limited to the content contained in this section before trading Global Securities. This section only covers some of the risks related to Global Securities and serves as a brief description for reference only and they may be subject to further changes. You should be aware of those changes yourself or seek independent professional advice.
19. Securities SMS/Email Notification Services
- 19.1 To enhance the security of securities trading, the Bank will send a SMS/email notification of stock trade execution result and IPO allotment result to you if you have provided a valid mobile phone number/email address to the Bank.
- 19.2 No service fee will be charged by the Bank for the SMS/Email Notification Service, but you are advised to inquire you mobile phone network or email service provider as to whether any service fee will be charged for receiving such SMS/email. You should bear the relevant charge (if any) and the Bank will not be responsible.
- 19.3 Under normal circumstances, the Bank will not provide manual order acknowledgement to you after the SMS/email of stock execution result was sent via the SMS/Email Notification Service.
- 19.4 Only one mobile phone number/email address of the account holder can be registered for each securities account to receive the SMS/email notification.
- 19.5 Neither the Bank nor any of the relevant companies designated by the Bank to provide the SMS/Email Notification Service will assume any liability or responsibility for any failure or delay in transmitting SMS/email to you or any error in such SMS/email or interruption in transmission.
- 19.6 The Bank reserves the right to amend the coverage of the SMS/Email Notification Service from time to time.
- 19.7 All SMS/email sent by the Bank is one-way transmission. You should not reply any such SMS/email.
- 19.8 You are required to inform the Bank immediately if your mobile phone number/email address has changed or you would like to terminate the SMS/Email Notification Service. Any change to the SMS/Email Notification Service will be effective within 3 business days from the date the Bank receives the application.
20. Risk of Trading in RMB-denominated Product or Conducting RMB Investment
- 20.1 Currency Risk  
If you are non-mainland client who holds a local currency other than RMB, you will be exposed to currency risk if you invest in RMB products, as RMB is a restricted currency and subject to exchange controls. You may have to convert the local currency into RMB when investing in RMB products; however, there may at any given time be limited availability of RMB outside Mainland China. When you redeem/sell investment, you may also need to convert the RMB received upon redemption/sale of investment product into local currency during which you may incur currency conversion costs and be exposed to exchange risk. Like other currencies, the exchange rate of RMB may rise or fall and RMB is subject to conversion restrictions and foreign exchange control mechanism.
- 20.2 Secondary Market for RMB Products  
There may not be any secondary market for RMB products. You should check with investment adviser or seek professional advice on the availability of secondary market and liquidity of the RMB product you plan to invest. You should also find out whether the RMB product is subject to any lock-up period or heavy penalty or charges for early surrender or termination of product. You should consider carefully your liquidity need before committing to any investment.
- 20.3 Investment/Market Risk  
Like all other investments, RMB products are subject to investment risk and may not be principal protected, i.e. the assets that the products invest in or referenced to may fall as well as rise, resulting in gains or losses to the product. You may suffer a loss even if RMB appreciates.
- 20.4 Liquidity Risk  
RMB products are subject to liquidity risk as there may not be regular trading or an active secondary market. Therefore you may not be able to sell investment in the product on a timely basis, or you may have to sell the product at a deep discount to its value.
- 20.5 Issuer/Counterparty Risk  
RMB products are subject to credit and insolvency risks of their issuers. You should consider carefully the creditworthiness of the issuers before making investment. Furthermore, as RMB product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may



adversely affect the performance of the RMB products and result in substantial losses.

21. Others

21.1 The Bank has assigned transaction codes for the various securities service charges for displaying in the securities account statements and the settlement account passbook/statement. The description of the transaction codes are listed below for reference:

SEC001	Net Settlement (Buy)
SEC002	Net Settlement (Sell)
SEC003	Streaming Teletext Charge
SEC004	Securities Custody Fee
SEC005	Monthly Contribution of Securities Savings Scheme
SEC006	Refund of Securities Savings Scheme
SEC007	Securities Deposit Charge
SEC008	Securities Withdrawal Charge
SEC009	Multi-Trade Account – Low Usage Levy
SEC010	Registration and Transfer Fee
SEC011	Deemed Book Close Charge
SEC012	Cash Entitlement
SEC013	Payment to Subscription
SEC014	Refund of Unsuccessful Subscription
SEC015	T/D Stamp Duty
SEC016	Handling Charge
SEC017	Client Rebate
SEC018	Securities Fund Transfer
SEC019	Handling Charge - Corporate Action
SEC020	Miscellaneous Items

21.2 According to the Personal Data (Privacy) Ordinance, you may, at any time and without charge, choose not to receive any product and services information from the Bank by informing the Bank in writing (Fax No.: 2782 3895).

21.3 You shall have the right to claim compensation as covered under the investor compensatory fund arrangement (only exchange-traded products in Hong Kong are covered), please visit the website of Investor Compensatory Company Limited <http://www.hkicc.org.hk> for details.

21.4 As stipulated by the provision of Securities and Futures Commission ("SFC"), a licensed or registered person should disclose to customers of best execution arrangements. The Securities Trading Services Order(s) transmitted by CMB Wing Lung Bank Limited ("the Bank") to Hong Kong Exchanges and Clearing Limited ("HKEX") are consigned to CMB International Securities Limited.

21.5 As stipulated by the provision of Securities and Futures Commission ("SFC"), a licensed or registered person should disclose to customers of best execution arrangements. The Global Securities Trading Services Order(s) transmitted by CMB Wing Lung Bank Limited ("the Bank") to Global Exchanges are consigned to Phillip Securities (HK) Limited.

CMB Wing Lung Bank Limited  
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