

ADVISORY INVESTMENT: RISK DISCLOSURE STATEMENTS

(If there are differences between the Chinese and English versions, the English version shall prevail)

RISK OF SECURITIES TRADING

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

RISK OF TRADING FUTURES AND OPTIONS

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Customer may sustain losses in excess of the Customer's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. The Customer may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Customer's position may be liquidated. The Customer will remain liable for any resulting deficit in the Customer's account. The Customer should therefore study and understand futures contracts and options before it trades and carefully consider whether such trading is suitable in the light of the Customer's financial position and investment objectives. If the Customer trades options it should inform itself of exercise and expiration procedures and its rights and obligations upon exercise or expiry.

RISK OF TRADING IN LEVERAGED FOREIGN EXCHANGE CONTRACTS

The risk of loss in leveraged foreign exchange trading can be substantial. The Customer may sustain losses in excess of the Customer's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. The Customer may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Customer's position may be liquidated. The Customer will remain liable for any resulting deficit in the Customer's account. The Customer should therefore carefully consider whether such trading is suitable in light of its financial position and investment objectives.

RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

The Customer should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is

a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers. The Customer should seek independent professional advice if the Customer is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

Client assets received or held by the Investment Advisor (if any) outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

RISK OF PROVIDING AN AUTHORITY TO REPLEDGE THE CUSTOMER'S SECURITIES COLLATERAL ETC.

There is risk if the Customer provides the Investment Advisor with an authority that allows it to apply the Customer's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Customer's securities collateral for financial accommodation or deposit the Customer's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

If the Customer's securities or securities collateral are received or held by the Investment Advisor in Hong Kong, the above arrangement is allowed only if the Customer consents in writing. Moreover, unless the Customer is a professional investor, the Customer's authority must specify the period for which it is current and be limited to not more than 12 months. If the Customer is a professional investor, these restrictions do not apply.

Additionally, the Customer's authority may be deemed to be renewed (i.e., without the Customer's written consent) if the Investment Advisor issues the Customer a reminder at least 14 days prior to the expiry of the authority, and the Customer does not object to such deemed renewal before the expiry date of the Customer's then existing authority.

The Customer is not required by any law to sign these authorities. But an authority may be required by the Investment Advisor, for example, to facilitate margin lending to the Customer or to allow the Customer's securities or securities collateral to be lent to or deposited as collateral with third parties. The Investment Advisor should explain to the Customer the purposes for which one of these authorities is to be used.

If the Customer signs one of these authorities and the Customer's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on the Customer's securities or securities collateral. Although the Investment Advisor is responsible to the Customer for securities or securities collateral lent or deposited under the Customer's authority, a default by it could result

in the loss of the Customer's securities or securities collateral.

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Customer does not require margin facilities or does not wish its securities or securities collateral to be lent or pledged, does not sign the above authorities and asks to open this type of cash account.

RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

If the Customer provides the Investment Advisor with an authority to hold mail or to direct mail to third parties, it is important for the Customer to promptly collect in person all contract notes and statements of the Clients account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

The Investment Advisor should confirm with the Customer at least on an annual basis whether the Customer wishes to revoke the authority. For the avoidance of doubt, it will be acceptable for the Investment Advisor to send a notification to the Customer before the expiry date of the authority and inform the Customer that it is automatically renewed unless the Customer specifically revokes it in writing before the expiry date.

RISK OF MARGIN TRADING

The risk of loss in financing a transaction by deposit of collateral is significant. The Customer may sustain losses in excess of your cash and any other assets deposited as collateral with the Investment Advisor. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Customer may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Customer's collateral may be liquidated without the Customer's consent. Moreover, the Customer will remain liable for any resulting deficit in the Customer's account and interest charged on its account. The Customer should therefore carefully consider whether such a financing arrangement is suitable in light of the Customer's financial position and investment objectives.

RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

The securities under the Nasdaq-Amex Pilot Program ("PP") are aimed at sophisticated investors. The Customer should consult the Investment Advisor and become familiarised with the PP before trading in the PP securities. The Customer should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

ADDITIONAL RISK DISCLOSURE FOR FUTURES AND OPTIONS TRADING

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, the Customer should undertake

such transactions only if it understands the nature of the contracts (and contractual relationships) into which it shall enter and the extent of its exposure to risk. Trading in futures and options is not suitable for many members of the public. The Customer should carefully consider whether trading is appropriate in light of its experience, objectives, financial resources and other relevant circumstances.

FUTURES

1. Effect of “Leverage” or “Gearing”

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

2. Risk-reducing orders or strategies

The Customer acknowledges and accepts that the placing of certain orders (e.g., “stop-loss” orders, or “stop-limit” orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

OPTIONS

3. Variable degree of risk

Transactions in options carry a high degree of risk. The Customer acknowledges and accepts that purchasers and sellers of options should familiarise themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. The Customer should calculate the extent to which the value of the options must increase for the Customer’s position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin. If the purchased options expire worthless, the Customer acknowledges that it will suffer a total loss of the Customer’s investment which will consist of the option premium plus transaction costs. If the Customer is contemplating purchasing deep-out-of-the-

money options, it should be aware that the chance of such options becoming profitable ordinarily is remote.

The Customer acknowledges and accepts that selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin. If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

4. Terms and conditions of contracts

The Customer should ask the Investment Advisor with which it deals about the terms and conditions of the specific futures or options which the Customer is trading and associated obligations (e.g., the circumstances under which it may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

5. Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the options have been sold, the risk of loss may increase.

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

6. Deposited cash and property

The Customer should familiarise itself with the protections given to money or other

property it deposits for domestic and foreign transactions, particularly in the event of the Investment Advisor's insolvency or bankruptcy. The extent to which the Customer may recover its money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as the Customer's own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

7. Commission and other charges

Before the Customer begins to trade, it should obtain a clear explanation of all commission, fees and other charges for which it will be liable. These charges will affect the Customer's net profit (if any) or increase loss.

8. Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Customer to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Customer trades it should enquire about any rules relevant to the particular transaction(s). The Customer acknowledges that the local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the transaction(s) have been effected. The Customer should ask the Investment Advisor with which it deals for details about the types of redress available in both the Customer's home jurisdiction and other relevant jurisdictions before it starts to trade.

9. Currency risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in the Customer's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

10. Trading facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Customer's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: the Customer should ask the Investment Advisor with which it deals for details in this respect.

11. Electronic trading

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

not executed at all.

12. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, the Investment Advisor may be permitted to effect off-exchange transactions. The Investment Advisor with which the Customer deals may be acting as the Customer's counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before the Customer undertakes such transactions, the Customer should familiarise itself with applicable rules and attendant risks.

投資諮詢: 風險披露聲明

(中英文版如有歧異，概以英文版作準)

證券交易風險

證券價格有時可能會非常波動。證券價格可升可跌，並可能變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失

期貨和期權交易風險

交易期貨合約或期權的虧蝕風險可以極大。在某些情況下，客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。即使客戶設定了備用指示，例如「止蝕」或「限價」等指示，亦不一定能夠避免損失。市場情況可能使該等指示無法執行。客戶可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，客戶的未平倉合約可能會被平倉。客戶仍然要對客戶的賬戶內任何因此而出現的短欠數額負責。因此，客戶在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合。如果客戶買賣期權，便應熟悉行使期權及期權到期時的程序，以及客戶在行使期權及期權到期時的權利與責任。

槓桿外匯合約交易風險

槓桿外匯交易中的損失風險可能很大。客戶可能遭受超過客戶初始保證金資金的損失。預設條件指示盤（如"止損"或"止損"訂單）並不一定會將損失限制在預期金額。市場條件可能使執行此類訂單變得不可能。客戶可在短時間內被要求存入額外的保證金資金。如果未在規定時間內提供所需資金，客戶的倉位可能會被強制平倉。客戶仍要對客戶帳戶中由此產生的任何損失負責。因此，客戶應根據其財務狀況和投資目標仔細考慮此類交易是否合適。

創業板股票交易風險

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股票可能非常波動和缺乏流動性。

客戶應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。假如客戶對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

在香港以外接收或持有的客戶資產風險

投資顧問（如有）在香港以外接收或持有的客戶資產，須遵守有關海外司法管轄區的適用法律及規例，這些法律及規例可能與《證券及期貨條例》（第 571 章）及根據該條例制訂的規則不同。因此，這類客戶資產可能不能享有與在香港接收或持有的客戶資產相同的保障。

提供將客戶的證券抵押品等再質押的授權書的風險

如果客戶向投資顧問提供授權，容許其按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

假如客戶的證券或證券抵押品是由投資顧問在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超逾 12 個月。若客戶是專業投資者，則有關限制並不適用。

此外，假如投資顧問在有關授權的期限屆滿前最少 14 日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

現時並無任何法例規定客戶必須簽署這些授權書。然而，投資顧問可能需要授權書，以便例如向客戶提供保證金貸款或獲准將客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。投資顧問應向客戶闡釋將為何種目的而使用授權書。

倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然投資顧問根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但投資顧問的違責行為可能會導致客戶損失他的證券或證券抵押品。

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

提供代存郵件或將郵件轉交第三方的授權書的風險

假如客戶向投資顧問提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼客戶便須盡快親身收取所有關於客戶賬戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤

投資顧問應至少每年與客戶確認客戶是否希望撤銷該授權。為避免疑問，投資顧問可在授權到期日前向客戶發送通知，並告知客戶該授權會自動續期，除非客戶在到期日期前以書面形式通知撤銷該授權。

孖展買賣的風險

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧損可能超過客戶存放於有關投資顧問作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經同意下被出售。此外，客戶將要為客戶的賬戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合。

在香港聯合交易所有限公司買賣納斯達克－美國證券交易所證券的風險

按照納斯達克－美國證券交易所試驗計劃（「試驗計劃」）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計劃的證券之前，應先諮詢投資顧問的意見並熟悉該項試驗計劃。客戶應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

關於期貨及期權買賣的額外風險披露

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

期貨

1. "槓桿"的影響

客戶承認並接受期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮「槓桿」作用。市場輕微的波動也會對客戶投入或將需要投入的資金造成大比例的影響。所以，對客戶來說，這種槓桿作用可說是利弊參半。客戶可能會損失全部開倉保證金及為維持本身的倉盤而向有關投資顧問存入的額外金額。若果市況不利客戶所持倉盤或保證金水平提高，客戶會遭追收保證金，須在短時間內存入額外資金以維持本身倉盤。假如客戶未有在指定時間內繳付額外的資金，客戶可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由客戶承擔。

2. 減低風險交易指示或投資策略

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

期權

3. 不同風險程度

期權交易的風險非常高。客戶承認並接受不論是購入或出售期權，均應先了解其打算買賣的期權類別（即認沽期權或認購期權）和相關風險。客戶應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任。如所購入的期權在到期時已無任何價值，客戶承認客戶將損失所有投資金額，當中包括所有的期權金及交易費用。假如客戶擬購入極價外期權，應注意客戶可以從這類期權獲利的機會極微。

客戶承認並接受出售（「沽出」或「賣出」）期權通常比購買期權帶來更大的風險。雖然賣方收取的期權金是固定的，但賣方可能遭受遠遠超過該筆期權金的損失。如果市場走勢不利，期權賣方便須投入額外保證金來補倉。期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方

將獲得期貨倉盤及附帶的保證金責任。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

期貨及期權的其他常見的風險

4. 合約的條款及細則

客戶應向替客戶進行交易的投資顧問查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任（例如在什麼情況下客戶或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制）。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則（包括期權行使價），以反映合約的相關資產的變化。

5. 暫停或限制交易及價格關係

市場情況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或「停板」措施而暫停任何合約或合約月份的交易），都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果期權已售出，損失風險可能會增加。

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

6. 存放的現金及財產

客戶應了解清楚為在本地或海外進行的交易存放款項或其他財產會獲得哪些保障，特別是在有關投資顧問破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於客戶的財產將會如現金般按比例分配予客戶。

7. 佣金及其他收費

在開始交易之前，客戶先要清楚了解其必須繳付的所有佣金、費用或其他收費。這些費用將直接影響客戶可獲得的淨利潤（如有）或增加客戶的虧損。

8. 在其他司法管轄區進行交易

在其他司法管轄區的市場（包括與本地市場有正式連繫的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，客戶應先行查明有關將進行的該項交易的所有規則。客戶應知悉本身所在地的監管機構，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，客戶應先向有關投資顧問查詢其本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

9. 貨幣風險

以外幣計算的合約買賣所帶來的利潤或招致的虧損（不論交易是否在客戶本身所在的司法管轄區或其他地區進行），均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

10. 交易設施

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

11. 電子交易

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果客戶透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關係統硬件或軟件可能會失靈的風險。系統失靈可能會導致客戶的交易指示不能根據指示執行，甚或完全不獲執行。

12. 場外交易

在某些司法管轄區，及只有在特定情況之下，有關投資顧問獲准進行場外交易。為客戶進行交易的投資顧問可能是客戶所進行的買賣的交易對手方。在這

種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，客戶在進行該等交易前，應先了解適用的規則和有關的風險。