

## Client Agreement for Financial Advisory Services

### **This Agreement is made on the date as set out in the Account Form attached hereto between:**

- (A) CASH Wealth Management Limited (CE Number: AHQ356), a company licensed to conduct Type 4 (Advising in securities) and Type 9 (Asset Management) regulated activities under the Securities and Futures Ordinance and a member of the Hong Kong Confederation of Insurance Brokers, whose registered office is situated at 28/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Hong Kong ("Company") and
- (b) The client whose particulars are set out in the Account Form hereto under the heading "Client's Identity" ("Client").

### **Whereas:**

- (i) The Client wishes to retain the Company to provide financial advisory services.

### **Now it is hereby mutually agreed as follows:**

#### **1. Services**

- 1.1 Subject to the licence(s) obtained from the applicable regulatory bodies by the Company from time to time, the Company will provide the Client with general financial advisory services in a range of investments including the advices on and/or effecting transactions for purchases, sales, subscription to or exchange of securities, unit-linked investment, unit trust, mutual funds, insurance policies, saving plans, bonds, deposits, single life premium policies, units in collective investment schemes (regulated or unregulated), any other kinds of investment instruments, or any rights conferred thereby, through other intermediaries or financial institutions.
- 1.2 The Company may refuse any Client's request to transact for a particular investment in which case the Company will timely inform the Client and will have no liability in respect of such refusal.
- 1.3 The Company may give the Client investment advice either orally or in writing.
- 1.4 The Company shall not be obliged to settle transactions or account to the Client unless and until the Company (or the Company's settlement agents) has received all necessary documents or money payable to the relevant intermediaries, financial institutions or service/product providers (if applicable). Where the Company undertake s transactions for the Client, delivery or payment is entirely at the Client's own risk. Any obligation on the Company to deliver investments to the Client or to the Client's order or to account to the Client for the proceeds of the disposal of investments is conditional upon prior receipt by the Company of appropriate documents or money payable to the relevant intermediaries, financial institutions or service/product providers (if applicable) from the Client or the other party to the transaction.
- 1.5 Unless otherwise advised in writing by the Company, the persons who is primarily responsible for providing financial advisory services to the Client under this Agreement is set out in the Account Form hereto stated "consultant-in-charge" or any other person(s) as notified by the Company to the Client from time to time.

#### **2. The Client's investment objectives and restrictions on types of investment**

- 2.1 The Client shall bear its own risk and liability if the Client fails to notify the Company of the restrictions and in that case the Company shall only proceed on the basis that there are given objectives and no specific investment restrictions to which the Company must have regard in giving the Client advice or dealing for the Client.
- 2.2 The Client shall be solely responsible for whether the laws of his country allow him to make a particular investment and seek professional advice regarding the tax implication of such investment.

#### **3. Charges and payment**

- 3.1 The Company normally does not charge the Client for fee for advice and other services in respect of investment unless specifically agreed in writing with the Client.
- 3.2 Most of the income of the Company under this Agreement is derived from fees or rebates received from asset management institutions and other providers of services ("Institutions") as a result of arranging transactions with them on behalf of the Client. The fee received from above mentioned institutions is usually less than the charges of the products, ranging from zero to four per cent of investment amount.
- 3.3 The Company does not handle the Client's money. The Company will not accept a cheque made out to it (unless it is a cheque in settlement of charges or disbursements of the Company) nor will it accept any cash. Any such cheques received by the Company will immediately be returned to the Client's last known address. The Client shall make cheques for investments payable to the products providers concerned, or make remittances by telegraphic transfer or other direct methods of payment.

#### **4. Risk disclosure statement**

The price of securities, unit-linked investment, units trust, mutual funds, insurance policies, saving plans, bonds, deposits, single life premium policies, units in collective investment schemes (regulated or unregulated), and other kinds of investment instruments can and does fluctuate, sometimes dramatically, and any individual investment may experience upward or downward movements 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.

#### **5. Conflicts of interest**

- 5.1 The Company, or its associated company or some other person connected with the Company, may have an interest in the investments recommended to the Client or a relationship with the Institutions.
- 5.2 When the Company recommends a transaction to the Client or enters into a transaction for the Client, it is possible that the Company, or its associated company or other person connected with the Company, is:
  - (a) dealing as principal for its own account by selling the investment concerned to the Client or buying it from the Client; or
  - (b) acting as the agent for and receiving rebates or other remuneration from another principal in selling the investment concerned to the Client or buying it from the Client; or
  - (c) matching the Client's transaction with that of other client of the Company or its associated companies by acting on that client's behalf as well as the Client's; or
  - (d) buying or selling units in a collective investment scheme where the Company or its associated company is the trustee, operator or an adviser of the trustee or operator of the scheme; or
  - (e) involved in a new issue, rights issue, takeover or similar transaction concerning the investment.
- 5.3 The Company may effect transactions for the Client with or through any person notwithstanding that the Company has an arrangement with that person under which that person will from time to time provide to or procure for the Company services or other benefits.

#### **6. Transaction off exchange**

The Company may deal with or for the Client in circumstances in which the relevant deal is not regulated by the rules of any stock exchange or investment exchange or governing body unless the Client notifies the Company in writing of its wish not to do so.

#### **7. Aggregation of orders**

The Company may combine the Client's order with the Company's own orders or those of other clients. In combining the Client's orders with those of other clients the Company should reasonably believe that the execution price of the order would not be less favorable than if the Client's order is to be executed separately.

#### **8. Default remedies**

- 8.1 In the event of the Client's failure to make any payment or deliver any investment due to the Company (or agents used by the Company) the Company reserves the right to retain any funds, securities or other assets due to the Client and to off-set the liability against them.
- 8.2 If the Client defaults in paying any amount when it is due, interest will be payable by the Client on overdue amounts until actual payment at the rate of four per cent above best lending rate per annum of the applicable currency as it applies from time to time or any other rate as the Company may otherwise inform the Client from time to time.

#### **9. Agents and associated companies**

- 9.1 The Company may without notice to the Client appoint any agents or sub-agents on terms which the Company thinks appropriate for the performance of its obligations hereunder.
- 9.2 An associated company in this Agreement refers to any other company which is a subsidiary or holding company or fellow subsidiary of the Company.

## 10. Non-readily realizable investments

The Company may recommend the Client to enter into transactions in non-readily realizable investments unless the Client notifies the Company in writing of its wish not to be recommended so. These are investments in which the market is limited or could become so. They can be difficult to be dealt in and it can be difficult to assess the proper market price for them.

## 11. Currency movements

The Company's services under this Agreement may relate to investments denominated in any currencies and a liability in one currency may be matched by an asset in a different currency. A movement in exchange rates may have a separate effect, which may be unfavorable as well as favorable, on gains or losses otherwise experienced on such investments.

## 12. Changes and protection of information

- 12.1 No provision of this Agreement shall in any respect be waived, altered, modified or amended unless such waiver, alteration, modification or amendment is reduced into writing and signed by the Company and the Client, save as provided in the Agreement.
- 12.2 The Client shall inform the Company of any change to the information given in the Account Form not less than seven days after such change has occurred. The Company will notify the Client in the event of material change to the Client Agreement. No amendment will affect any outstanding order or transaction or any legal rights or obligations which may have already arisen.
- 12.3 The Client shall read, understand and accept the notes relating to personal data protection set out in Note 1. The Company may also disclose the personal data of the Client to any party other than those set out in Note 1 provided always that the Company shall have served request to the Client and receives no objection thereto from the Client.

## 13. Severability

Each of the provisions of this Agreement is several and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way. In the event that any provision would be invalid if part of the wordings thereof were not deleted, the provision shall apply as if the relevant wordings were deleted.

## 14. Termination

- 14.1 Either party is entitled to terminate this Agreement immediately by giving the other written notice to that effect within seven business days.
- 14.2 No penalty will become due from either party in respect of the termination of this Agreement.
- 14.3 Transactions in progress at the date of termination will be completed by the parties as soon as possible.
- 14.4 On termination by either party, the Company and each custodian, broker, agent or sub-agent appointed under or in connection with this Agreement will:
- (a) be entitled to receive from the Client all fees, costs, charges, expenses and liabilities accrued or incurred under this Agreement up to the date of termination including any additional expenses or loss reasonably and properly incurred in terminating these arrangements and any charges for delivering or transferring the Client's investments to the Client or to the Client's order;
  - (b) subject to clause 14.4(a), deliver or cause the Client's investments to be delivered to the Client or to the Client's order; and
  - (c) subject to clause 14.4(a), refund proportionately any fee the Client has paid in advance.
- 14.5 The Client's death or liquidation will not invalidate any action taken or transaction effected by the Company under this Agreement prior to the time that the Company receives notice of it. This Agreement will be binding on the Client's personal representatives, successors and liquidators.

## 15. Applicable regulations

All actions and transactions under or pursuant to this Agreement will be subject to all applicable laws, regulations and provisions whether legally enforceable or not including without limitation the rules, regulations, requirements, practices and guidelines of any governmental or quasi-governmental organization or self-regulating organization having authority over the Company.

## 16. Disclosure of information

- 16.1 The Company shall not disclose any confidential information relating to the Client except as permitted under this Agreement or as required by any laws, orders, lawful requests or applicable regulations of any relevant market, banking or governmental authority or regulatory bodies to which the Client hereby expressly agrees.
- 16.2 Upon request by the Company and/or regulatory bodies, the Client shall provide detailed information of the person or entity who is (a) effecting or originating the instruction(s), (b) the beneficiary of the Account, (c) the beneficiary of any asset under the Account, within two business days, even after the termination of the Account.
- 16.3 Neither the Company nor any of its associate companies is obliged, to disclose to the Client any fact, matter or thing if in the Company's or its associated company's opinion disclosure of the information would or might be a breach of duty or confidence to any other person or would or might render the Company or its associated company or their respective employees or agents liable to criminal or civil proceedings in any relevant jurisdiction.

## 17. Events beyond the Company's control

The Company shall not be obliged to take or refrain from taking any action wholly or partly which is beyond the Company's reasonable control or as a result of an event of state of affairs (including any change in the law or any official directive or policy whether in Hong Kong or elsewhere).

## 18. Client's representations and warranties

- 18.1 The Client hereby represents and warrants to the Company on a continuing basis that:
- (a) (in case of a corporation) it is validly incorporated and existing under the laws of its country of incorporation and have full power and capacity to enter into and perform its obligations hereunder; its entry into this Agreement has been duly authorized by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the Client;
  - (b) neither the signing, delivery or performance of this Agreement nor any instructions given hereunder will contravene or constitute a default under any existing applicable law, statute, ordinance, rule or regulation or judgment or cause to be exceeded any limit by which the Client or any of the Client's assets is bound; and
  - (c) save as otherwise disclosed to the Company in writing, all transactions to be effected under this Agreement are for the benefit of the Client and no other party has any interest therein.

## 19. Liabilities and indemnities

- 19.1 Neither the Company nor any of its directors, employees or agents shall have any liability whatsoever (whether in negligence or otherwise) for any loss, expense or damage suffered by the Client as a result of:
- (a) the Company acting or relying on any instruction given by the Client whether or not such instruction is given following any recommendation, advice or opinion given by the Company or by any of its directors, employees or agents; or
  - (b) any delay in the transmission of orders due to disruption, breakdown, failure or malfunction of transmission of communication facilities; or
  - (c) prevailing market conditions, governmental agency or exchange actions or any other cause or causes beyond the reasonable control or anticipation of the Company; or
  - (d) the Company exercising any or all of its rights conferred by the terms of this Agreement; or
  - (e) any conversion of one currency to another pursuant to, in relation to or arising from this Agreement; or
  - (f) any delay in acting or any failure to act on any instruction given by the Client to the Company.
- 19.2 Save and except for the loss or damages caused by the gross negligence or wilful default of the Company, the Client undertakes to indemnify and keep indemnified the Company in respect of any costs, claims, demands, damages and expenses (including legal expenses on a full indemnity basis) whatsoever which may be suffered or incurred by the Company directly or indirectly arising out of or in connection with:
- (a) any transaction entered into by the Company as agent or otherwise on behalf of the Client or otherwise whatsoever or howsoever arising out of anything done or omitted to be done by the Company in accordance with the terms of this Agreement or pursuant to any Client's instruction or communication;
  - (b) any breach by the Client of its obligations under this Agreement, including any cost reasonably and necessarily incurred by the Company in collecting any debts due to the Company or its agents or otherwise by the Client or in connection with the realization of any investment and in the enforcement of this provision, and the Client also agrees to pay to the Company all such payment promptly.

## 20. Notices, confirmations and statements

- 20.1 Reports, written confirmations, notices, and any other communications may be transmitted to the Client (in the case of a joint ownership to the owner whose name first appears in the Account Form hereto) at the postal or electronic mail address, telephone, or fax given herein, or at such other address, telephone, fax, or communication contact as the Client hereafter shall notify the Company in writing.
- 20.2 Written confirmation of the execution of the Client's orders and statements of the Client's account shall be conclusive and deemed to be accepted if not objected to in writing by the Client directed to the Company within 2 business days after transmission thereof to the Client, by mail or otherwise.
- 20.3 Notices and other communications from the Client may be transmitted to the Company at its address (as stated in this Agreement) or fax or such address, fax or communication contact as the Company may notify the Client from time to time.
- 20.4 All communications so transmitted, whether by mail, telegraph, telephone, messenger or otherwise, shall be deemed to be transmitted when delivered, telephoned, faxed, or emailed, or for postage, two business days after due mailing if local or seven days if overseas.

## 21. Joint ownership

- 21.1 Where the Client consists of more than one owner:
- (a) the liability and obligations of each of them shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them;
  - (b) the Company shall be entitled to but shall not be obliged to act on instructions or requests from any of them;
  - (c) the Company shall be entitled to deal separately with any of the owners on any matter including the discharge of any liability to any extent without affecting the liability of any others.
- 21.2 Where the Client consists of more than one owner, on the death of any of such owners (being survived by any other such owner(s)), this Agreement shall not be terminated and the interest in the account of the deceased will thereupon vest in and enure for the benefit of the survivor provided that any liabilities incurred by the deceased owner shall be enforceable by the Company against such deceased owner's estate. The surviving owner shall give the Company written notice immediately upon any of them becoming aware of any such death.

## 22. Assignability

The provisions of this Agreement shall be binding on and ensure to the benefit of the successors and assigns, whether by merger, consolidation or otherwise, as well as the personal representatives (where applicable) of each party hereto provided that the Client may not assign, transfer, charge or otherwise dispose of rights or obligations hereunder without the prior written consent of the Company.

## 23. General

- 23.1 The Client hereby authorizes the Company to conduct a credit enquiry for the purpose of verifying or ascertaining the information or the financial situation of the Client.
- 23.2 Nothing herein contained shall place the Company under any duty to disclose to the Client any fact or thing which comes to its notice in the course of acting in any capacity for any other person or in its own capacity.
- 23.3 Time shall in all respects be of essence in the performance of all of the Client's obligations under this Agreement.
- 23.4 A failure or delay in exercising any right, power or privilege in respect of this Agreement shall not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege shall not be presumed to preclude any subsequent or future exercise of that right, power or privilege.
- 23.5 The Client undertakes to perform such acts, sign and execute all such agreements or documents whatsoever as may be required by the Company for the performance or implementation of this Agreement or any part thereof.
- 23.6 In this Agreement, if the context so permits or requires and where not inapplicable:-
- (a) words importing the one neuter gender shall include the others of them and vice versa; and words importing persons shall include companies or corporations and vice versa; and words in the singular shall include the plural and vice versa; and
  - (b) the headings are intended for guidance only and do not form part of this Agreement nor shall any of the provisions in this Agreement be construed or interpreted by reference thereto or be in any way affected or limited thereby.

## 24. Governing law

- 24.1 This Agreement and its enforcement shall be governed by the laws of Hong Kong and its provisions shall be continuous, shall cover individually and collectively all investments, which the Client may make through the Company.
- 24.2 The Client hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong in relation to all matters arising from or in connection with this Agreement.

## 25. Interpretation of this Agreement

The Chinese version of this Agreement is for reference only. In the event that there is any difference between the English and Chinese language versions of this Agreement, the English language version shall prevail.

## NOTE 1 NOTES RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE OF HONG KONG

- (a) The Client may have or may in future be requested to supply personal information to the Company relating to the Client, and in the carrying out of client instruction, further information shall or may be collected by the Company (all such information is referred to as "data" in this Note).
- (b) Request for data on the Account Form or otherwise shall oblige the Client to complete the same, and any failure so to do may result the Company being unable to open or continue the Account, or unable to effect instructions.
- (c) The Company may provide data received from the Client to the following persons:
  - (i) any other member of the Celestial Group (i.e. any member of the controlling group of the Company including the Company, its subsidiaries, its controlling company and the subsidiaries and associated companies of such controlling company);
  - (ii) any nominee in whose name securities or other asset may be registered;
  - (iii) any contractor, agent or service provider which provides administrative, data processing, financial, computer, telecommunications, payment or securities clearing, financial professional or other services to any member of the Celestial Group or to any other person to whom data is passed;
  - (iv) any person with whom the Company enters into or proposes to enter into transaction on the Client's behalf, or persons representing the same;
  - (v) any assignee, transferee, participant, sub-participant, delegate, successor or person to whom the Account is transferred;
  - (vi) any business partner of any member of the Celestial Group; and
  - (vii) governmental, regulatory or other bodies or institutions, whether as required by law, regulations applicable to any member of the Celestial Group, or otherwise.
- (d) The purposes for which the data provided by the Client from time to time may be used are:
  - (i) giving effect to the instructions, and carrying out the Client's other instructions;
  - (ii) providing services in connection with the account, whether the services are provided by or through, any member of the Celestial Group or any other person;
  - (iii) conducting credit inquiries or checks on the Client and ascertaining the Client's identity, financial situation and investment objectives, and enabling or assisting any other person so to do;
  - (iv) collection of amounts due, enforcement of security, charge or other rights and interests in favour of any member of the Celestial Group;
  - (v) marketing existing and future services or products of any member of the Celestial Group or any of its business partners;
  - (vi) forming part of the records of the persons or members of the Celestial Group to whom the data may be passed;
  - (vii) observing any legal, regulatory or other requirements to which any member of the Celestial Group or any other persons may be subject;
  - (viii) other purposes relating or incidental to any one or more of the above.
- (e) The Client may request a copy of such data or the correction of the data. Any such request may be addressed to the personal data officer of the Company at its business office from time to time. The Company may charge the Client a fee for any such request.
- (f) Any member of the Celestial Group may use the data and supply the Client with information about other services or products of any member of the Celestial Group. The Client may in writing request, without charge to the Client, any member of the Celestial Group to cease to use the data for such purpose.