

買賣複雜產品 / 虛擬資產 / 虛擬資產相關產品申請書

Application for Trading Complex Products / Virtual Assets / Virtual Assets Related Products

帳戶號碼: Account Number:	帳戶名稱: Account Name:
--------------------------	------------------------

本人/吾等欲申請開通複雜產品¹/虛擬資產²相關產品³的交易服務。

I/We hereby apply to activate the trading service for complex products, virtual assets¹ and/or virtual assets related products² (VA-related products).

客戶對複雜產品、虛擬資產或虛擬資產相關產品的認識（請於適當欄內加上「√」號） Client Knowledge on Complex Products, Virtual Assets or VA-related Products (please tick “√” the appropriate box)	是 Yes	否 No
閣下曾否接受有關複雜產品、虛擬資產及/或虛擬資產相關產品的培訓或出席有關課程？ Has the account holder(s) ever attended any trainings or courses on complex products, virtual assets and/or VA-related products?	<input type="checkbox"/>	<input type="checkbox"/>
閣下現時或過往的工作經驗是否與複雜產品、虛擬資產及/或虛擬資產相關產品有關？ Has any of the account holder(s)'s current or previous work experience been related to complex products, virtual assets and/or VA-related products?	<input type="checkbox"/>	<input type="checkbox"/>
閣下於過去三年是否曾買賣至少五次任何複雜產品、虛擬資產及/或虛擬資產相關產品的交易？ Has the account holder(s) executed five or more transactions in complex products, virtual assets and/or VA-related products within the past three years?	<input type="checkbox"/>	<input type="checkbox"/>

注：如閣下沒有以上任何一項經驗及認識，閣下將被視作沒有複雜產品、虛擬資產及/或虛擬資產相關產品的認識。在買賣複雜產品及/或虛擬資產相關產品前，閣下必須留意並清楚明白複雜產品及/或虛擬資產相關產品交易之風險，有關風險之內容可閱讀《複雜產品及虛擬資產相關產品的風險披露聲明》。

Note: If the account holder(s) does not have any of the above knowledge or experience, you will be treated as lacking knowledge on complex products, virtual assets and/or VA-related products. Before trading complex products, virtual assets and/or VA-related products, you must pay attention to and ensure your understanding on the risks associated with complex products, virtual assets and/or VA-related products, the contents of which are stated in "Risk Disclosure Statements Regarding complex products, virtual assets and/or VA-related products".

¹ 根據香港證券及期貨事務監察委員會（「證監會」）監管指引，證券及期貨事務監察委員會持牌人或註冊人操守準則第 5.5 段及《網上分銷及投資諮詢平台指引》中第 6 章，“複雜產品”是指由於結構複雜，致令其條款、特點及風險在合理情況下不大可能會被零售投資者理解的投資產品。

According to the Securities and Futures Commission ("SFC") of Hong Kong's regulatory guidelines, paragraph 5.5 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission and Chapter 6 of the Guidelines on Online Distribution and Advisory Platforms, "Complex products" refers to an investment product whose terms, features, and risk are not reasonably likely to be understood by a retail investor because of its complex structure.

² 對“虛擬資產”的描述指以數碼形式來表達價值的資產，其形式可以是數碼代幣（如功能型代幣、穩定幣，或以證券或資產作為支持的代幣）、任何其他虛擬商品、加密資產或其他本質相同的資產，不論該等資產是否構成《證券及期貨條例》所界定的“證券”或“期貨合約”，但不包括由中央銀行發行以數碼形式來表達的貨幣。

“Virtual assets” refers to digital representations of value which may be in the form of digital tokens (such as utility tokens, stable coins or security- or asset-backed tokens) or any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether or not they amount to “securities” or “futures contracts” as defined under the Securities and Futures Ordinance (SFO), but excludes digital representations of fiat currencies issued by central banks.

³ “虛擬資產相關產品”指符合以下說明的投資產品：(a)其主要投資目標或策略為投資於虛擬資產；(b)其價值主要源自虛擬資產的價值及特點；或(c)跟蹤或模擬與虛擬資產的表現緊密吻合或相應的投資結果或回報。

“Virtual Assets Related Products” refers to investment products that: (a) have a principal investment objective or strategy to invest in virtual assets; (b) derive their value principally from the value and characteristics of virtual assets; or (c) track or replicate the investment results or returns that closely match or correspond to virtual assets.

申請人聲明 Applicant's Declarations

本人/吾等僅此確認(a)本人/吾等對複雜產品及/或虛擬資產或虛擬資產相關產品有足夠的認識；(b)本人/吾等已細心閱讀及完全明白《複雜產品及/或虛擬資產相關產品的風險披露聲明》之內容；及(c)在買賣相關產品前，本人/吾等會就該等產品進行自我風險評估或尋求獨立專業意見，並確認擁有足夠資本承擔有關風險及損失。

I/We hereby confirm that (a) I/we have knowledge of investing in complex products, virtual assets or VA-related products; (b) I/we have carefully read and fully understood the contents stated in "Risk Disclosure Statements Regarding complex products, virtual assets and/or VA-related products"; and (c) before trading in the complex products, virtual assets and/or VA-related products, I/we shall make my/our own risk assessment or seek independent professional advice, and have sufficient net worth to be able to assume the risks and bear the relevant potential losses.

若個人客戶/公司客戶不具備有關複雜產品、虛擬資產及/或虛擬資產相關產品知識，以及在風險承受能力問卷中分別得分相等為低風險或中風險的個人客戶及公司客戶，而堅持認購風險較高的複雜產品、虛擬資產及/或虛擬資產相關產品或其他金融產品，需要同意作出以下額外聲明：

If the individual client/corporate client does not possess such knowledge of investing in complex products, virtual assets and/or VA-related products, and scored Low / Medium Level in the Risk Profile Questionnaire respectively, while the individual client/corporate client insists on subscribing for complex products, virtual assets and/or VA-related products or other financial products with high risk, the following additional acknowledgement and statement should be declared :

堅持購買聲明：

本人／吾等承認，越秀證券的員工及／或其經紀人已告知本人／吾等，根據本人／吾等的財務狀況、投資經驗、投資目標及風險承受能力，本人／吾等可能不適合投資於相關風險較高的複雜產品及/或虛擬資產或虛擬資產相關產品，以及相關風險較高的固定收益證券、衍生／結構性產品、投資基金和／或其他金融產品。儘管如此，本人／吾等仍決定根據本人／吾等自身的決定（原因：_____），投資於風險較高的相關產品。本人／吾等確認越秀證券僅會執行本人/吾等的交易指令，並未就相關產品或其他金融產品向本人/吾等進行任何推介或招攬。

Declaration of Insistence on Purchase:

I/We acknowledge that the staff and/or Account Executive(s) of Yue Xiu Securities Company Limited, have informed me/us that according to my/our financial position, investment experience, investment objectives and risk tolerance levels, investing in complex products, virtual-assets related products and/or other financial products with a high product risk level, including fixed income securities, derivatives/structured products, investment funds and/or other financial products with higher associated risks, might not be a suitable investment for me/us. Nevertheless, I/we have still decided to invest in the relevant products with a high product risk level based on my/our own independent decision (reason: _____). I/We confirm that Yue Xiu Securities Company Limited will only execute my/our trading instructions and has not made or provided me/us with any recommendation or solicitation for relevant products or other financial products.

客戶簽署及公司印章(如有)

Client Signature(s) and Company Chop (If applicable)



(客戶簽署必須與本公司記錄之簽署樣式一致)

(Client signature(s) must be consistent with our company record)

簽署人姓名：

Print Name of Signer _____

日期 (dd/mm/yyyy) :

Date _____

帳戶號碼：

Account No. _____

帳戶名稱：

Name of Account _____

本公司專用 For Internal Use Only

客服/經紀確認	簽署核對 (BOPS)	校對/錄入系統 (BOPS)	R0 批核	CLD 批核

複雜產品及/或虛擬資產相關產品的風險披露聲明
Risk Disclosure Statements Regarding Complex Products, Virtual Asset and/or VA-related Products
(“VA-related Products”)

投資複雜產品及/或虛擬資產相關產品的風險 Risks of Trading complex products, virtual assets and/or VA-related products

對複雜產品及/或虛擬資產相關產品進行任何交易前，客戶必須仔細考慮可否接受以下列出的風險以及所有其他適用的風險。You must consider carefully whether the risks set out below, as well as all other applicable risks, are acceptable to you prior to any transaction on complex products, virtual assets and/or VA-related products.

複雜產品、虛擬資產或虛擬資產相關產品對投資者造成重大風險，當中部份是因複雜產品、虛擬資產本身的固有性質與特點所致，而另一部份則源自複雜產品、虛擬資產交易平台或投資組合管理公司的營運。

Complex products, virtual assets or VA-related products pose significant risks to investors. Some of these risks are inherent in the nature and characteristics of themselves and others stem from the operations of platforms or portfolio managers.

(a) 流通性、波動性及估值

複雜產品、虛擬資產或虛擬資產相關產品的價值可能會在短時間內大幅波動，這意味著相關產品的價格可能會上漲或下跌，並可能變得毫無價值。投資者將損失部分或全部資金。任資產都可能因各種因素而貶值或失去其全部價值，包括發現不當行為、市場操縱、資產性質或屬性的變化、政府或監管活動、法律變更、暫停或停止支持對於相關產品或其他交易所或服務提供商、公眾意見或我們無法控制的其他因素。

虛擬資產或虛擬資產相關產品一般欠缺實體資產支持或政府擔保，亦不具實際價值。一些虛擬資產可能不會自由或廣泛流通，也可能不會在任何二級市場上市。複雜產品、虛擬資產或虛擬資產相關產品亦可缺少二級市場給投資者交易。相關產品也可能沒有普遍接納的估值原則。

二級市場上的價格會因供求而受到影響，及具有短暫和波動的性質。如果虛擬資產的資金池規模細而零散，投資者所面對的波動性便可能進一步擴大。

(a) Liquidity, Volatility and Valuation

The value of complex products, virtual assets or VA-related Products may fluctuate significantly over a short period of time. This means there is a high risk that the price of relevant products may move up or down, and may become worthless. Investors will lose some or all of their money. Any asset may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, changes to the nature or properties of the asset, governmental or regulatory activity, legislative amendment, suspension or cessation of support for relevant products or other exchanges or service providers, public opinions, or other factors outside of our control.

Virtual assets or VA-related products are generally not backed by any physical assets or guaranteed by the government. They have no intrinsic value. Some of the virtual assets may not circulate freely or widely and may not be listed on any secondary markets. There may be lack of secondary markets for investors to trade complex products, virtual assets or VA-related Products. There may not be any generally accepted valuation principles governing the relevant products.

Prices on the secondary market are driven by supply and demand and are short-term and volatile by nature. The volatility faced by investors may be further magnified where liquidity pools for virtual assets are small and fragmented.

(b) 網絡保安及穩妥保管資產

交易平台營運者及投資組合管理公司可能將客戶資產存放在線上錢包內（即存於有互聯網介面的網上環境），而線上錢包容易受黑客入侵。網絡攻擊導致黑客入侵虛擬資產交易平台及虛擬資產遭盜取的情況普遍。受害人可能難以向黑客或交易平台追討損失，其金額可高達數億港元或以上。鑑於可供選擇的合資格保管人有限，虛擬資產基金或虛擬資產相關產品面對獨有的挑戰；而可供選擇的解決方案亦可能並非完全有效。

涉及虛擬資產的交易是不可撤銷的。丢失或被盜的虛擬資產可能無法找回。一旦交易經過驗證並記錄在區塊鏈上，虛擬資產的丢失或被盜通常將不可逆轉。

(b) Cybersecurity and Safe Custody of Assets

Trading platform operators and portfolio managers may store clients' assets in hot wallets (i.e. online environments that provide an interface with the internet). These can be prone to hacking. Cyberattacks resulting in the hacking of virtual asset trading platforms and thefts of virtual assets are common. Victims may have difficulty recovering losses from hackers or trading platforms, which can run to hundreds of millions of Hong Kong dollars or more. Virtual asset funds or VA-related products face a unique challenge due to the limited availability of qualified custodians. Available solutions may not be totally effective.

Transactions involving virtual assets are irrevocable. Lost or stolen virtual assets may be irretrievable. Once a transaction has been verified and recorded on a blockchain, losses or stolen virtual assets generally will not be reversible.

(c) 市場廉潔穩健

與受規管的股票交易所不同，虛擬資產的市場仍處於萌芽階段，及可能不在一套受認可及具透明度的規則下運作。運作中斷、市場操縱及違規活動時有發生，而這些情況均會造成投資者損失。

(c) Market Integrity

Unlike regulated stock exchanges, the market for virtual assets is nascent and may not operate under a set of recognised and transparent rules. Outages are not uncommon, as are market manipulation and abusive activities, and these all result in investor losses.

(d) 利益衝突

虛擬資產交易平台營運者可能同時擔當客戶的代理人及主事人。虛擬資產交易平台像傳統交易所、另類交易系統或證券經紀商那樣，可利便虛擬資產的首次分銷（如首次代幣發行）及／或二級市場交易。若這些營運者不在任何監管機構的監察範圍內，利益衝突便難以被偵測、監察及管理及在交易、借貸或其他交易平台上存在價格操縱風險。

(d) Conflicts of Interest

Virtual asset trading platform operators may act as agents for clients as well as principals. Virtual asset trading platforms may facilitate the initial distribution of virtual assets (e.g., initial coin offerings), secondary market trading, or both, as in a traditional exchange, alternative trading system or securities broker. If these operators are not under the purview of any regulator, it would be difficult to detect, monitor and manage conflicts of interest and there is a risk of price manipulation on trading, lending or other dealing platforms.

(e) 監管不充分和不一致

複雜產品/虛擬資產/虛擬資產相關產品可能不受監管金融產品相關的法規的約束，包括但不限於發牌要求、審計、交易報告要求、反洗錢規則、市場操縱規則、市場誠信原則。因此，虛擬資產/虛擬資產相關產品市場特別容易受到操縱和欺詐的影響，這可能對虛擬資產/虛擬資產相關產品的價格產生負面影響。在會計的專業範疇內不一定有協定標準與行業慣例，說明核數師應以何種方式進行保證/估值程序，從而就虛擬資產是否確實存在及其擁有權取得足夠的審計證據，及確定估值的合理性。

(e) Inadequate and Inconsistent Regulation

Complex products/virtual assets/VA-related Products may not be subject to regulations associated with a regulated financial product, including, but not limit to, licensing requirement, audit, trade reporting requirements, anti-money laundering rules, market manipulation rules, market integrity principle. The markets for complex products/virtual assets/VA-related Products are therefore especially susceptible to manipulation and fraud which can have a negative impact on the price of complex products, virtual assets/VA-related products. Among the accounting profession body, there may not be an agreed standards and practices for auditor to perform assurance and valuation procedures to obtain sufficient audit evidence for the existence and ownership of virtual assets, and ascertain the reasonableness of the valuations.

(f) 欺詐

虛擬資產/虛擬資產相關產品可能被用作為欺詐投資者的手段。虛擬資產交易平台營運者或投資組合管理公司在允許虛擬資產在其平台上買賣或為其投資組合投資虛擬資產之前，可能未進行足夠的產品盡職審查。結果，投資者可能成為欺詐的受害者並損失其投資。

(f) Fraud

Virtual assets/VA-related products may be used as a means to defraud investors. Virtual asset trading platform operators or portfolio managers may not have conducted sufficient product due diligence before allowing virtual assets to be traded on their platforms or investing in a virtual asset for their portfolios. As a result, investors may become victims of fraud and lose their investments.

(g) 缺乏對複雜產品及/或虛擬資產/虛擬資產相關產品的健全規則和保護

不僅虛擬資產本身，虛擬資產的交易、借貸、交易平台和託管人在某些國家可能不受監管。政府或監管機構可能不會提供任何保證和保障。投資新型虛擬資產或投資新市場參與者的複雜交易策略產品可能會產生新的不可預見風險。

此外，複雜產品/虛擬資產/虛擬資產相關產品可能缺乏健全的監管體系。由於虛擬資產/虛擬資產相關產品的不斷演變和發展，全球監管機構在為虛擬資產/虛擬資產相關產品建立健全監管體系方面可能面臨重大困難。

(g) Absence of Robust Regulations and Protection on Complex Products, Virtual Assets/ VA-related Products

Not only virtual assets itself, trading, lending, dealing platforms and custodians of virtual assets may be unregulated in some countries. There may not have any guarantees and safeguards provided by Government or regulatory bodies. New unforeseen risks may arise from investing in new types of virtual assets or investing in new market participants' complex transaction strategies products.

Moreover, there may be an absence of a robust regulatory system for virtual assets/VA-related Products. Global regulatory bodies may face difficulties on developing a robust regulatory system for complex products/virtual assets/VA-related products due to the continuing evolution and development of virtual assets/VA-related Products.

(h) 複雜產品及/或虛擬資產/虛擬資產相關產品含違約風險和/或對手風險

違約風險能來自發行人未能按約定付款。在市場低迷時期，發行人能因無法履行承諾而違約。

對手風險是指交易方未能履行其金融合同義務。

(h) Complex Products, Virtual Assets/VA-related Products Contain Default Risks and/or Counterparty Risks.

Default risk could come from the issuer's failure to make payments as agreed. At time of market downturn, an issuer may default due to their inability to fulfil their commitments.

Counterparty risk refers to the failure of the trading party in fulfilling their financial contractual obligations.

(i) 交易限制

虛擬資產/虛擬貨幣/虛擬資產關產品之交易受到某些國家/政府(如中國、埃及、伊拉克等等)的限制或禁止，相關投資者/法人/法團/自然人在未事先獲得當地所有必要的政府批准(不論為法定或其他方面的批准)的情況下，不應直接或間接買賣虛擬資產/虛擬貨幣/虛擬資產相關產品。

(j) Transaction restrictions

The trading of virtual assets/virtual currencies/VA-related products is restricted or prohibited by certain countries/governments (such as China, Egypt, Iraq, etc.), and relevant investors/legal persons/legal entities/natural persons do not obtain local ownership rights in advance. Virtual assets/virtual currencies/Cryptocurrency/VA-related products should not be traded directly or indirectly without necessary government approval (whether statutory or otherwise).

(j) 不可預見的風險

鑑於虛擬資產(如比特幣/以太幣等等的虛擬貨幣)的快速發展性質，包括基礎技術的進步、市場混亂以及由此產生的不可預見的政府干預，投資者可能會面臨目前無法預測的額外風險。

(j) Unforeseeable risks.

Given the rapidly evolving nature of virtual assets (such as virtual currencies such as Bitcoin/Ethereum, etc.), including advancements in the underlying technology, market disruptions and resulting governmental interventions that are unforeseeable, an investor may be exposed to additional risks which cannot currently be predicted.

投資虛擬資產期貨合約/虛擬資產期貨合約相關產品的額外風險

虛擬資產期貨合約下的虛擬資產/虛擬資產相關產品價格可能極為波動，這可能由於流動性不足引起。由於相關虛擬資產難以估值，因此為投資者在對虛擬資產期貨合約/虛擬資產期貨合約相關產品進行可靠估值方面帶來重大挑戰。

期貨合約的高度槓桿化性質亦令投資者所面對的風險倍增。此外，虛擬資產或虛擬資產期貨合約或虛擬資產期貨合約相關產品的複雜性和固有風險可能會令一般投資者難以明白和理解。

不時有報道指出，銷售或買賣虛擬資產期貨合約/虛擬資產期貨合約相關產品的平台涉及操縱市場和違規活動。虛擬資產交易平台的交易規則可能並不清晰及公平。部分平台曾經被投資者批評，指其在期貨合約的生命周期內改變交易規則，例如中止買賣或取消交易，導致投資者蒙受重大損失。

由於虛擬資產相關產品/虛擬資產期貨合約相關產品是一種相對較新及複雜的資產類別，可能存在尚未識別的額外風險。由於波動性和未知的風險性質，只有在客戶準備接受損失其投資於虛擬資產相關產品的所有資金的風險時，客戶才應投資於虛擬資產相關產品/虛擬資產期貨合約相關產品。

Additional Risks of Entering Into Virtual Asset Futures Contracts/Virtual Asset Futures Contract-related Products

The prices of the virtual assets that underlie these futures contracts fluctuate, sometimes dramatically. This may be due to insufficient liquidity. The difficulty in valuing the underlying virtual assets will, in turn, pose significant challenges for investors in reliably valuing virtual asset futures contracts/virtual asset futures contract-related products.

Investors are exposed to amplified risks due to the highly leveraged nature of futures contracts. Moreover, the complexities and inherent risks of virtual assets and/or virtual asset futures contracts/virtual asset futures contract-related products are likely to be difficult for the average investor to understand. From time to time, there have been reports of market manipulation and abusive activities on platforms offering or trading virtual asset futures contracts. Such platforms may not have clear and fair trading rules.

From time to time, reports indicate that platforms selling or trading virtual asset futures contracts/virtual asset futures contract-related products are involved in market manipulation and illegal activities. The trading rules of virtual asset trading platforms may not be clear and fair. Some platforms have been criticised by investors for changing their trading rules during the life of futures contracts, for instance, halting trades or rolling back transactions and causing significant losses to investors.

As VA-related products/virtual asset futures contract-related products are a relatively new and complicated class of asset, there may be additional risks that have not been identified and mentioned. Due to the volatility and unknown risk nature, the customer should only invest in VA-related products/virtual asset futures contract-related products if they are prepared to accept the risk of losing all the money they have invested in VA-related products /virtual asset futures contract-related products.

上述並非風險聲明的鉅細無遺之清單。投資者應參考特定產品之產品資料概要。如有必要，投資者應尋求獨立的專業意見。

The above is not an exhaustive list of risk statements. Reference should be made to key fact statements of specific products. If necessary, investors should seek independent professional advice.