

Sample Form of Representations from U.S. Eligible Broker-Dealer/Eligible Institution

In connection with the dealings of _____ [Name of Eligible Broker-Dealer/Eligible Institution] (the “Firm”) with _____ [Name of HKFE Participant] (the “HKFE Participant”) in relation to Eligible Options, the Firm understands that the HKFE Participant is not registered with the U.S. Securities and Exchange Commission as a broker or dealer, and that the HKFE Participant is dealing with the Firm in reliance on an exemption from such registration as provided in Rule 15a-6 under the U.S. Securities Exchange Act of 1934 (“Exchange Act”).

The undersigned represents that he or she is an officer of the Firm knowledgeable about its business and affairs and is authorized to provide the representations herein. On behalf of the Firm, the undersigned hereby further represents that:

1. The Firm is an Eligible Broker-Dealer/Eligible Institution, and as such it (i) owns and invests on a discretionary basis a specified amount of eligible securities sufficient for it to be a qualified institutional buyer under Rule 144A under the U.S. Securities Act of 1933 (“Securities Act”) (and if a bank, savings and loan association, or other thrift institution, has net worth meeting the requirements of Rule 144A under the Securities Act), and (ii) has had prior actual experience in the U.S. standardized options markets and as a result thereof has received the options disclosure document entitled “Characteristics and Risks of Standardized Options” (the “Options Disclosure Document” or “ODD”) that is prepared by the Options Clearing Corporation and the U.S. options exchanges;
2. The Firm's transactions in Eligible Options will be for its own account or for the account of another Eligible Broker-Dealer/Eligible Institution or for the managed account of a non-U.S. person within the meaning of Rule 902(k)(2)(i) of Regulation S under the Securities Act;
3. The Firm will not transfer any interest or participation in an Eligible Option it has purchased or written to any other U.S. person, or to any person in the United States, that is not an Eligible Broker-Dealer/Eligible Institution;
4. The Firm will cause any disposition of an Eligible Option it has purchased or written to be effected only on HKFE and settled on HKFE (or its associated clearing house, HKFE Clearing Corporation Limited (“HKCC”)), and it understands that any required payments for premium, settlement, exercise, or closing of any Eligible Option with respect to which it has a contract with the HKFE Participant must be made in the designated currency;
5. The Firm understands that if it has a contract as a writer of an Eligible Option with a HKFE Participant, margin must be provided to that HKFE Participant in such form and amount as determined by that participant, and such participant, if a non-clearing

member of HKFE (or HKCC), must provide margin to its clearing member in such form and amount as determined by that clearing member; and if a clearing member of HKFE (or HKCC), must maintain, measure, and deposit margin on such Eligible Option with HKCC, in such form and amount as determined by HKCC;

6. If the Firm is acting on behalf of another Eligible Broker-Dealer/Eligible Institution that is not a managed account, the Firm has obtained from the other Eligible Broker-Dealer / Eligible Institution a written representation to the same effect as the foregoing and will provide it to the HKFE Participant upon demand; and
7. The Firm will notify the HKFE Participant of any change in the foregoing representations prior to placing any future order, and the foregoing representations will be deemed to be made with respect to each order it gives to the HKFE Participant.

[Name of Eligible Broker-Dealer/Eligible Institution]

By: _____

Name: _____

Title: _____

Signature: _____

Date: _____