

## 參與者及交易權申請之解釋說明

### Explanatory Notes for Application for Participantship and Trading Right

#### 注意事項：

#### Notes：

- 申請人在遞交申請時，須連同所有在解釋說明內所列明的所須費用（如適用）、表格及文件，否則此申請將退回給申請人。  
Applicants are requested to submit the application together with all the required fee(s) (if applicable), form(s) and document(s) stated in the Explanatory Notes, otherwise the application will be returned to the applicants.
- 所有款項須以劃線及抬頭為「香港交易及結算所有限公司」的支票繳付。  
All payments shall be made by cheques, to be crossed and made payable to "Hong Kong Exchanges and Clearing Limited".

#### 申請成為交易所及結算所參與者的所須文件

#### Documents Required for Applications for Participantships of Exchanges and Clearing Houses

申請類別 Application Type	所須文件 Required Document
1. 香港聯合交易所（「聯交所」）及香港中央結算所有限公司（「中央結算所」）參與者 Participantship of The Stock Exchange of Hong Kong Limited ("SEHK") and Hong Kong Securities Clearing Company Limited ("HKSCC")	參閱附錄 A 及附錄註釋 Refer to Appendix A and Notes for Appendix
2. 香港期貨交易所有限公司（「期交所」）及香港期貨結算有限公司（「期貨結算所」）參與者 Participantship of Hong Kong Futures Exchange Limited ("HKFE") and HKFE Clearing Corporation Limited ("HKCC")	參閱附錄 B 及附錄註釋 Refer to Appendix B and Notes for Appendix
3. 聯交所期權交易所參與者及聯交所期權結算所有限公司（「聯交所期權結算所」）參與者 Options Exchange Participantship of SEHK and Clearing Participantship of The SEHK Options Clearing House Limited ("SEOCH")	參閱附錄 C 及附錄註釋 Refer to Appendix C and Notes for Appendix

#### 申請交易權

#### Application for Trading Right

- 為符合成為相關交易所參與者的要求，所有交易所參與者必須持有至少一個相關交易所交易權。即聯交所參與者須持有一個聯交所交易權，而期交所參與者必須持有一個期交所交易權。所有新交易權是由交易所發行，每個交易權費用為港幣 50 萬元及不可轉讓。  
To fulfil the participantship requirement, all Exchange Participants (EPs) are required to hold at least one Trading Right of the respective Exchanges, i.e. a Stock Exchange Participant must hold a Stock Exchange Trading Right (SETR) whereas a Futures Exchange Participant must hold a Futures Exchange Trading Right (FETR). All new Trading Rights are issued by the Exchanges at a fee of HK\$500,000 each and are non-transferable.
- 如交易所參與者因其業務理由而需要額外交易權，請填妥「申請額外交易權」（表格 3）申請，而有關表格已登載於交易所網址（<http://www.hkex.com.hk>）。  
If additional Trading Right is required for EP's own business reason, please apply it by completing the "Application for Additional Trading Right" (Form 3), a copy of which is available on the HKEX website at (<http://www.hkex.com.hk>).

申請成為聯交所及中央結算所的參與者，申請人須提交以下文件：

**For Participantship of SEHK and HKSCC, the applicant shall provide the following:**

1. 表格1 ( 參與者及交易權申請 )<sup>1</sup> ;  
Form 1 (Application for Participantship and Trading Right)<sup>1</sup>;
2. 每位個人董事之表格4A ( 收集個人資料聲明書 ) ;  
Form 4A (Personal Information Collection Statement) in respect of each individual director;
3. 表格6 ( 開業申請 ) ;  
Form 6 (Application for Commencement of Trading);
4. 申請人的商業登記證之經核證為真實的副本 ;  
Certified true copy of the Business Registration Certificate of the applicant;
5. 載有股權百分比的集團結構圖 ;  
Group structure chart with percentage of shareholding at each level;
6. 呈交予證監會的最近期之財務報表之經核證為真實的副本 ( 適用於持牌法團 ) 或表格1E ( 財政狀況表 ) 及最近期之管理賬目，其結算日期須與財務報表或財政狀況表之結算日期相同，並截至申請日期前一個月內 ;  
Certified true copy of the latest Financial Return submitted to the Securities and Futures Commission (applicable to Licensed Corporation) or a Form 1E (Financial Statement) **together** with the latest management accounts which should be made up to a date within one month from the date of application;
7. 由證監會簽發予申請人的牌照證書之經核證為真實的副本 ;  
Certified true copy of the Certificate of Licence of the applicant issued by the SFC;
8. 自動轉帳直接付款授權書 ( 請參閱附件12 )<sup>8</sup> ;  
Autopay Direct Debit Authorisation Form (Attachment 12)<sup>8</sup>;
9. 申請人之董事會議決案之經核證為真實的副本，議決授權申請人的一名行政人員簽署直接結算 / 全面結算參與者協議書 ( 請參閱附件1 )<sup>2</sup> ;  
Certified true copy of board resolution of the applicant authorizing an officer(s) of the applicant to execute the Direct Clearing / General Clearing Participant Agreement. (Attachment 1)<sup>2</sup>;
10. 直接結算參與者 / 全面結算參與者協議<sup>2</sup>，一式兩份 ;  
Direct Clearing Participant / General Clearing Participant Agreement<sup>2</sup>, in duplicate;
11. 運作及風險控制計劃書 ( 請參閱附件2 ) – 只適用於直接結算參與者及全面結算參與者 ;  
An Operations and Risk Control Plan (please refer to Attachment 2) – applicable to Direct Clearing Participant and General Clearing Participant;
12. 表格11 ( 簽訂結算協議書通知 )<sup>3</sup> ;  
Form 11 (Notification of Execution of Clearing Agreement)<sup>3</sup>;
13. 表格1K ( 收取新股發行經紀佣金的銀行戶口資料通知 )<sup>3</sup> 。  
Form 1K (Notification of Bank Account Information for Receiving IPO Brokerage)<sup>3</sup>.

14. 申請費用及按金 (以劃線及抬頭為「香港交易及結算所有限公司」的支票繳付) Fee and Deposits (by crossed cheque made payable to “Hong Kong Exchanges and Clearing Limited”)	港幣 HK\$
i. 每個聯交所交易權的申請費用 Application fee for each Stock Exchange Trading Right	500,000
ii. 每一個聯交所交易權的聯交所賠償基金按金 Compensation Fund deposit in respect of each Stock Exchange Trading Right	50,000
iii. 每一個聯交所交易權的互保基金按金 Fidelity Fund deposit in respect of each Stock Exchange Trading Right	50,000
iv. 印花稅按金 Stamp duty deposit	5,000
v. 每一個聯交所交易權的直接結算 / 全面結算參與者參與費 <sup>2</sup> Admission Fee of Direct / General Clearing Participant in respect of each Stock Exchange Trading Right <sup>2</sup>	50,000
vi. 保證基金供款 <sup>2</sup> Guarantee Fund contribution <sup>2</sup>	以較高者計算 the higher of
– 直接結算參與者 Direct Clearing Participant	(a) \$50,000 ; 或 \$50,000; or  (b) 每一個聯交所交易權 \$50,000 in respect of each Stock Exchange Trading Right \$50,000
– 全面結算參與者 General Clearing Participant	(a) \$150,000 ; 或 \$150,000; or  (b) 合計每一個聯交所交易權 \$50,000 及每一與全面結算參 與者簽立結算協議書的非結 算參與者\$50,000 的總數 the aggregate of \$50,000 in respect of Stock Exchange Trading Right held by the applicant and HK\$50,000 in respect of each Non-Clearing Participant with whom such General Clearing Participant has entered into a Clearing Agreement

(同時，申請人須為其中央結算及交收系統(「中央結算系統」)之參與及運作向結算公司呈交各項文件及表格，有關之文件及表格，請參閱附件4。)

(Applicant should also complete and return various documents and forms to HKSCC in relation to its participation and operations in the Central Clearing and Settlement System ("CCASS"). Please refer to **Attachment 4** for the list of the relevant documents and forms.)

申請成為期交所及期貨結算所的參與者，申請人須提交以下文件：

**For Participantship of HKFE and HKCC, the applicant shall provide the following:**

1. 表格1 ( 參與者及交易權申請 )<sup>1</sup> ;  
Form 1 (Application for Participantship and Trading Right)<sup>1</sup> ;
  2. 每位個人董事之表格4A ( 收集個人資料聲明書 ) ;  
Form 4A (Personal Information Collection Statement) in respect of each individual director;
  3. 申請人之商業登記證之經核證為真實的副本 ;  
Certified true copy of the Business Registration Certificate of the applicant;
  4. 載有股權百分比的集團結構圖 ;  
Group structure chart with percentage of shareholding at each level;
  5. 呈交予證監會的最近期之財務報表之經核證為真實的副本 ( 適用於持牌法團 ) 或表格1E ( 財政狀況表 ) 及最近期之管理賬目，其結算日期須與財務報表或財政狀況表之結算日期相同，並截至申請日期前一個月內 ;  
Certified true copy of the latest Financial Return submitted to the Securities and Futures Commission (applicable to Licensed Corporation) or a Form 1E (Financial Statement) **together** with the latest management accounts which should be made up to a date within one month from the date of application;
  6. 由證監會簽發予申請人的牌照證書之經核證為真實的副本 ;  
Certified true copy of the Certificate of Licence of the applicant issued by the SFC;
  7. 自動轉帳直接付款授權書 ( 請參閱附件13 )<sup>8</sup> ;  
Autopay Direct Debit Authorisation Form (Attachment 13)<sup>8</sup>;
  8. 申請參與期交所期權市場的運作，如適用 ( 請參閱附件3 ) 。  
Application for trading in the Options Markets of HKFE, if applicable (please refer to Attachment 3).
  9. 運作及風險控制計劃書 ( 請參閱附件2 ) – 只適用於結算參與者及全面結算參與者 ;  
An Operations and Risk Control Plan (please refer to Attachment 2) – applicable to Clearing Participant and General Clearing Participant;
  10. 表格11 ( 簽訂結算協議書通知 )<sup>3</sup> ;  
Form 11 (Notification of Execution of Clearing Agreement)<sup>3</sup>;
  11. 申請費用及按金 ( 以劃線及抬頭為「香港交易及結算所有限公司」的支票繳付 )  
Fee and Deposits  
(by crossed cheque made payable to "Hong Kong Exchanges and Clearing Limited")
- |   |           |
|---|-----------|
| i. 每個期交所交易權的申請費用<br>Application fee for each Futures Exchange Trading Right | 500,000   |
| ii. 期貨結算所參與者按金 <sup>4</sup><br>HKCC Participant deposit <sup>4</sup>        |           |
| – 結算參與者 Clearing Participant  | 1,500,000 |
| – 全面結算參與者 General Clearing Participant                                      | 7,500,000 |

( 同時，申請人須為其衍生產品結算及交收系統之參與及運作向期貨結算所呈交各項文件及表格，有關之文件及表格，請參閱附件5。 )

(Applicant should also complete and return various documents and forms to HKCC in relation to its participation and operations in the Derivatives Clearing and Settlement System ("DCASS"). Please refer to **Attachment 5** for the list of the relevant documents and forms.)

申請成為聯交所期權交易所的參與者及聯交所期權結算所的參與者，申請人須提交以下文件：

**For Options Exchange Participantship of SEHK and Clearing Participantship of SEOCH, the applicant shall provide the following:**

1. 表格1 ( 參與者及交易權申請 )<sup>1</sup> ;  
Form 1 (Application for Participantship and Trading Right)<sup>1</sup>;
2. 傳真保證書<sup>5</sup> ;  
Facsimile Indemnity<sup>5</sup>;
3. 申請人之董事會議決案之經核證為真實的副本，議決授權申請人的一名行政人員簽署聯交所期權結算所參與者協議書 ( 請參閱附件1 )<sup>6</sup> ;  
Certified true copy of board resolution of the applicant authorizing an officer(s) of the applicant to execute and sign the SEOCH Participantship Agreement. (Attachment 1)<sup>6</sup>;
4. 聯交所期權結算所參與者協議，一式兩份<sup>6</sup> ;  
SEOCH Participantship Agreement, in duplicate<sup>6</sup>;
5. 呈交予證監會的最近期之財務報表之經核證為真實的副本 ( 適用於持牌法團 ) 或表格1E ( 財政狀況表 ) 及最近期之管理賬目，其結算日期須與財務報表或財政狀況表之結算日期相同，並截至申請日期前一個月內；  
Certified true copy of the latest Financial Return submitted to the Securities and Futures Commission (applicable to Licensed Corporation) or a Form 1E (Financial Statement) **together** with the latest management accounts which should be made up to a date within one month from the date of application;
6. 運作及風險控制計劃書 ( 請參閱附件 2 ( 只適用於直接結算參與者及全面結算參與者 ) 及 附件 10 ( 只適用於期權買賣交易所參與者 ) 或 附件 11 ( 只適用於期權經紀交易所參與者 ) ) ；  
An Operations and Risk Control Plan (please refer to Attachment 2 (applicable to Direct Clearing Participant and General Clearing Participant) and Attachment 10 (applicable to Options Trading Exchange Participant) or Attachment 11 (applicable to Options Broker Exchange Participant));
7. 表格11 ( 簽訂結算協議書通知 )<sup>3</sup> ;  
Form 11 (Notification of Execution of Clearing Agreement)<sup>3</sup>;
8. 與指定期權買賣交易所參與者訂立的期權經紀協議書之經核證為真實的副本<sup>7</sup> ;  
Certified true copy of the Options Broking Agreement entered with an Options Trading Exchange Participant<sup>7</sup>;
9. 儲備基金供款<sup>6</sup> ( 以劃線及抬頭為「香港交易及結算所有限公司」的支票繳付 )  
Contribution to the Reserve Fund<sup>6</sup>港幣  
HK\$  
(by crossed cheque made payable to "Hong Kong Exchanges and Clearing Limited")
 

– 直接結算參與者 Direct Clearing Participant	1,500,000
– 全面結算參與者 General Clearing Participant ( 若全面結算參與者已訂立三份或以上的其他結算合約，隨後每份結算合約須要繳付額 外儲備\$1,500,000 ) (A GCP is required to pay an additional contribution of HK\$1,500,000 in respect of every Clearing Agreement entered into if that GCP is a party to three or more other Clearing Agreements.)	5,000,000

( 同時，申請人須為其衍生產品結算及交收系統之參與及運作向聯交所期權結算所呈交各項文件及表格，有關之文件及表格，請參閱附件 6 。 )

(Applicant should also complete and return various documents and forms to SEOCH in relation to its participation and operations in the Derivatives Clearing and Settlement System ("DCASS"). Please refer to **Attachment 6** for the list of the relevant documents and forms.)

## 附錄註釋

### Notes for Appendix

1. 若同時申請超過一類別的參與者，申請人只須填寫一份申請表格。  
Applicants who applying for more than one type of Participantships at the same time are only required to complete one application form.
2. 只適用於中央結算所參與者申請人。  
Applicable to HKSCC Participantship applicants only.
3. 只適用於不欲申請成為中央結算所，期貨結算所或聯交所期權結算所參與者之聯交所，期交所或期權買賣交易所參與者申請人。  
Applicable to SEHK Exchange Participantship, HKFE Exchange Participantship or Options Trading Exchange Participantship applicants who do not wish to apply for HKSCC, HKCC or SEOCH Participantship.
4. 只適用於期貨結算所參與者申請人。  
Applicable to HKCC Participantship applicants only.
5. 只適用於期權買賣交易所參與者申請人。  
Applicable to Options Trading Exchange Participantship applicants only.
6. 只適用於聯交所期權結算所參與者申請人。  
Applicable to SEOCH Participantship applicants only.
7. 只適用於期權經紀交易所參與者申請人。已根據期權交易規則第401A(2)條訂立之期權經紀協議書的副本須經由指定的期權買賣交易所參與者交予聯交所，並由該期權買賣交易所參與者之負責人員核證為真實的副本。  
Applicable to Options Broker Exchange Participantship applicants only. The designated Options Trading Exchange Participant shall submit a copy of the executed Options Broking Agreement pursuant to Options Trading Rule 401A(2) to SEHK and such copy shall be certified by a Responsible Officer of that Options Trading Exchange Participant.
8. 由 2015 年 6月起，聯交所及期交所將強制性規定所有繳付聯交所及期交所的費用及收費（除聯交所交易費），必須以自動轉帳繳付。所有聯交所及期交所參與者申請人，需填寫並提供直接付款授權書以作安排。  
With effect from June 2015, it is mandatory that all fees and charges payable to SEHK and HKFE (except SEHK Exchange trading fees) will be collected by autopay. All SEHK and HKFE Participantship applicants are required to complete and submit the Direct Debit Authorisation Form for arrangement.

**(SAMPLE RESOLUTION)**

CERTIFIED TRUE EXTRACT of Minutes of the Meeting of the Board of Directors of (name of Applicant) (the "Company") held on   (date)   at   (Place)   at   (time)  .

**APPLICATION FOR ADMISSION AS A \*DIRECT CLEARING/ GENERAL CLEARING PARTICIPANT OF \*HONG KONG SECURITIES CLEARING COMPANY LIMITED ("HKSCC") / THE SEHK OPTIONS CLEARING HOUSE LIMITED ("SECH")**

**IT WAS RESOLVED THAT** (name of Authorized Person) be authorized to execute and sign on behalf of the Company all relevant documents, including the Participant Agreement, in relation to the admission as a \*Direct Clearing / General Clearing Participant of \*HKSCC / SECH.

\* Please delete where inappropriate

Dated this day of , (Year).

I / We hereby certify that this is a true and correct extract of this original Minutes of the Meeting of Directors of the Company.

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Director/Company Secretary

**[This sample resolution is published by Hong Kong Exchanges and Clearing Limited ("HKEX") for reference only. HKEX and its subsidiaries accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any omission, inaccuracy or errors.]**

**Guidelines for Contents of Operations & Risk Control Plan –**  
***(please markup the relevant section in your Plan***  
***with reference to the Guidelines for review)***

An applicant for admission as Clearing Participant / Direct Clearing Participant / General Clearing Participant of Hong Kong Securities Clearing Company Limited ("HKSCC") / HKFE Clearing Corporation Limited ("HKCC") / SEHK Options Clearing House Limited ("SEOCH"), as appropriate, should submit an Operation & Risk Control Plan containing (at a minimum) the following information<sup>1</sup>: -

Description	HKSCC	HKCC	SEOCH
<b>1. Overview of Business</b>  An outline of the strategies and aims of the applicant, specifically addressing the following: <ul style="list-style-type: none"> <li>(i) Group ownership chart showing ultimate holding company and fellow subsidiaries, identifying any entities within the group who are :               <ul style="list-style-type: none"> <li>(a) member/participant of other stock exchanges or futures exchange in Hong Kong or overseas</li> <li>(b) licensed bank, restricted license bank or deposit taking company in Hong Kong or overseas</li> <li>(c) listed company in Hong Kong or overseas stock exchange and name of the exchange</li> </ul> </li> <li>(ii) Type of business which the applicant involves including whether the applicant would provide securities margin financing to clients (if applicable)</li> <li>(iii) Type of clients and source of client base</li> </ul>			
<b>2. Organization and personnel</b>  A description of the organization structure, including the following: - <ul style="list-style-type: none"> <li>(i) an organization chart with key departments, approximate size and positions in those departments</li> <li>(ii) background and experience of key staff members, including the risk management staff monitoring the securities and/or derivatives trading business</li> <li>(iii) job description of key staff along with the controls in segregation of key duties and functions</li> </ul>			

<sup>1</sup> Applicant who is already a CP / DCP of HKSCC / HKCC / SEOCH is only required to provide information in Point 5 upon application for admission as GCP of HKSCC / HKCC / SEOCH





Description	HKSCC	HKCC	SEOCH
(d) policy on collecting marks, margin and other collateral from clients	✓	-	-
(e) policy on controlling exposure to clients who are active day traders especially in derivative warrants and Callable Bull/Bear Contracts	✓	-	-
(v) Risk management in respect of positions in China Connect market (if applicable)			
(a) policy on setting trading and / or position limit(s) and/or collecting advance payment before placing buy orders for client	✓	-	-
(b) policy on checking evidence of shareholding before placing sell orders for client	✓	-	-
(c) policy on collecting Mainland Settlement Deposit, Mainland Security Deposit and other collateral from clients	✓	-	-
(vi) policies and controls in monitoring proprietary trading, including approval of trading strategy, imposition of limit, independent assessment, monitoring exposure and arranging sufficient funding (if applicable)	✓	✓	✓
(vii) controls and procedures to comply with the derivatives position and reporting requirements (e.g. Large Open Position and Reporting Limit, etc), including procedures to bring the requirements to the attention of clients	-	✓	✓
(viii) controls in reporting client default to the Exchanges according to the Exchange Rules	-	✓	✓
(ix) methodology along with software and system to be used for risk valuation, including mark to market policy, frequency of valuation and list of management reports used for controlling and monitoring risks	-	✓	✓
(x) controls to ensure client settle the exercised and assigned options contracts timely	-	-	✓
(xi) stock borrowing arrangement, including sources of borrowing, nature of collateral and valuation (if applicable)	✓	-	-
(xii) controls and procedures to monitor compliance with the financial requirements of the relevant Exchanges and the clearing houses	✓	✓	✓
(xiii) policies and controls in setting and monitoring the Prescribed Risk Controls using the HKATS Risk Functions (PTRM limits)	-	✓	✓
(xiv) Other guidelines and procedures to be put in place to govern risk taking	✓	✓	✓

Description	HKSCC	HKCC	SEOCH
<b>4. Clearing</b>  The description of the following:			
(i) controls to meet the settlement obligation towards the clearing houses, including cash flow projection and frequency, marks, intra-day marks, margin, intra-day margin, Mainland Settlement Deposit, intra-day Mainland Settlement Deposit, Mainland Security Deposit, major client default, cash prepayment to utilize securities-on-hold by HKSCC, review of banking facilities, alert of potential shortfall of fund and deposit of securities collateral, etc	✓	✓	✓
(ii) if settlement with clients is on a delivery versus payment basis, arrangement in place to make sure that adequate funds are available to pay HKSCC and selling clients for release of shares	✓	-	-
(iii) controls to reconcile the internal records with the advice, statement or report provided by the clearing houses and to report error or omission promptly	✓	✓	✓
(iv) controls to monitor concentration and compliance with Capital Based Position Limits	-	✓	✓
(v) controls to prohibit unauthorized access to the trading system and clearing house terminal	✓	✓	✓
<b>(only applicable to GCP applicant)</b> <b>5. Risk Management in respect of NCP</b>			
(i) Account opening process, criteria to be used in the approval of new NCP and credit assessment process	✓	✓	✓
(ii) Basis to be used for determining NCP's trading and / or position limit(s) and the associated control and monitoring policies	✓	✓	✓
(iii) Policies and monitoring procedures for the collection of marks, margin, Mainland Settlement Deposit and Mainland Security Deposit from NCP	✓	-	-
(iv) Proposed margin policies and monitoring procedures, including collection schedule, types of acceptable collateral and valuation, margining in volatile market	-	✓	✓
(v) Credit facilities to be provided to NCP by the applicant or applicant's group company and the relevant credit policy (if applicable)	✓	✓	✓
(vi) In case of NCP default, the procedures to handle any remaining positions of the default NCP and notice to the Exchange of the default NCP	✓	✓	✓
(vii) In case of GCP or any of its NCP intends to terminate the clearing agreement between them, GCP's procedures in relation to termination of the clearing agreement including notification to the Clearing Houses	✓	✓	✓

Description	HKSCC	HKCC	SEOCH
(viii) Any additional risk management measures regarding the clearing services to be provided to NCP	✓	✓	✓
(ix) Other proposed guidelines and procedures to be put in place to govern risk taking	✓	✓	✓
(x) Management information to be used for controlling and monitoring risks	✓	✓	✓
(xi) Policies and controls in setting and monitoring the Prescribed Risk Controls to NCP using the HKATS Risk Functions (PTRM limits)	-	✓	✓
(xii) The methodology and factors considered in applicant's internal audit with respect to the risk associated with providing third party clearing services	✓	✓	✓
(xiii) Controls and procedures to comply with the derivatives position and reporting requirements (e.g. Large Open Positions and Reporting Limit, etc), including procedures to bring the requirements to the attention of NCP	-	✓	✓
(xix) Arrangement in handling NCP requests, including give up and take up, exercise and assignment, to ensure proper and timely execution and random assignment of client positions	-	-	✓
(xv) The cycle for reviewing the risk management procedures	✓	✓	✓

The above areas are by no means exhaustive. The applicant should include any additional procedures, which it would take to monitor its financial position and comply with liquidity requirements.

***[to be printed in Company's letterhead paper]***

**SPECIMEN**

Date:

Hong Kong Exchanges and Clearing Limited  
6/F, Two Exchange Square  
8 Connaught Place  
Central  
Hong Kong

Attn: Participant Services, Cash Trading

Dear Sir

**Application for trading in the Options Markets of HKFE**

We, (Name of Applicant), hereby apply for the approval from the Hong Kong Futures Exchange ("HKFE") to trade in the Options markets. We have met the relevant requirements as prescribed by HKFE:-

- ◆ Installation of HKATS has been completed / is now in the process; and
- ◆ (Name of System) system will be used to handle option margining.

Should you have any queries, please contact (Name, Tel No. & Email of the contact person).

Yours faithfully

---

**Signature of the Applicant with  
Company's Authorized Signature Chop**  
(Name and Title in Block Letters)

## 申請結算公司參與者適用之文件及表格

**Document and Forms applicable to Applications for Participants of HKSCC**

## 注意事項：

## Notes：

1. 申請人須為其中央結算及交收系統（「中央結算系統」）之參與及運作向結算公司呈交下列文件及表格。結算公司在接獲申請後，將會提供有關之文件及表格予申請人填寫。  
Applicant should complete and return the following documents and forms to HKSCC in relation to its participation and operations in the Central Clearing and Settlement System ("CCASS"). HKSCC will provide the relevant documents and forms to the applicant upon receipt of the application.
2. 申請人須呈交予結算公司董事會議決案之經核證為真實的副本，議決授權申請人的一名行政人員給予結算公司有關申請人在中央結算系統之參與及運作之所有事宜的書面指示（請參閱附件7）；  
Applicant should provide to HKSCC a certified true copy of the board resolution authorizing an officer(s) of the applicant to give written instructions to HKSCC in connection with any matters arising from the applicant's participation and operations in CCASS of HKSCC (please refer to Attachment 7);
3. 申請人在填寫有關文件或表格時，如有疑問或需要協助，請聯絡中央結算系統熱線（電話：2979-7111）。  
Should the applicant have any question or require assistance when completing the documents or forms, please contact CCASS hotline at 2979-7111.

## 文件及表格

**Documents and Forms**

（結算公司在接獲申請後，將會提供下列之文件及表格予申請人填寫）

*(The following documents and forms will be provided by HKSCC to the applicant upon receipt of the application.)*

1. 下列之結算系統的現金結算授權書：  
The following authorisation forms for effecting the CCASS money settlement:
  - i. 直接扣賬授權及資料申報授權書  
Direct Debit Authorisation and Authorisation to Disclose Information Form;
  - ii. 電子付款指示扣賬及資料申請授權書；及  
Debit Authorisation for Electronic Payment Instruction and Authorisation to Disclose Information Form; and
  - iii. 票據交換所自動轉賬系統 (CHATS) 付款指示扣賬及資料申報授權書，如適用；  
Debit Authorisation for Clearing House Automated Transfer System (CHATS) Payment Instruction and Authorisation to Disclose Information Form, if applicable;
2. 新參與者公司資料表格；  
Company Particulars Form for New CCASS Participant;
3. Form W-8BEN-E, Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities) or any relevant form as applicable
4. 「獲授權簽署人仕」名單及簽署式樣；  
List of Authorised Signatories with Specimen Signatures;
5. 新參與者獨立股份戶口表格；  
Stock Segregated Account Maintenance Form for New Participant;
6. Authorization to HKSCC on Causing Endorsements to be made on Instruments of Transfer as Selling Broker's Agent;
7. 安裝CCASS/3 終端機申請表；  
Application for Installation of CCASS/3 Terminal(s);

8. CCASS/ CCMS SDNet Line Service 申請表;  
CCASS/ CCMS SDNet Line Service Application Form;
9. 新參與者的聰明卡申請表;  
Smartcard Request Form for New CCASS Participant;
10. 新參與者的管理人士的使用組別資料;  
User Profile for Delegated Administrator for New CCASS Participant;
11. 股票結算及交收費用折扣申請, 如適用:  
Application for Scrip Fee Concession, if applicable:
  - i. 由於業務改組而申請股票結算及交收費用折扣之申請表格及持股量確認書;  
Application Form for Scrip Fee Concession due to Business Restructuring & Confirmation of Shareholdings;
  - ii. 申請交收指示費用及提取費用折扣;  
Application for Concessions on SI Fee and Stock Withdrawal Fee;
  - iii. 退還交收指示及提取費用之付款授權及董事會會議紀錄, 如適用; 及  
Payment Authorization for Refund of SI and Stock Withdrawal Fees & Certified True Extract of Minutes of the Board of Directors, if applicable; and
  - iv. 由於業務改組而申請轉移應收股票之申請表, 如適用  
Application Form for Transfer of Receivables on Stock Entitlements due to Business Restructuring, if applicable

申請期貨結算所參與者適用之文件及表格

**Documents and Forms applicable to Applications for Participantship of HKCC**

注意事項：

Notes：

1. 申請人須為其衍生產品結算及交收系統之參與及運作向期貨結算所呈交下列文件及表格。期貨結算所在接獲申請後，將會提供有關之文件及表格予申請人填寫。  
Applicant should complete and return the following documents and forms to HKCC in relation to its participation and operations in the Derivatives Clearing and Settlement System ("DCASS"). HKCC will provide the relevant documents and forms to the applicant upon receipt of the application.
2. 申請人須呈交予期貨結算所董事會議決案之經核證為真實的副本，議決委任授權簽署人簽署及/或給予期貨結算所有關申請人在其衍生產品結算及交收系統之運作之所有事宜的書面指示（請參閱附件8）；  
Applicant should provide to HKCC a certified true copy of the board resolution to appoint the Authorised Signatories of the applicant for signing various prescribed forms and/or giving written instructions to HKCC in connection with any matters arising from the Company's participation and operations in DCASS and the Common Collateral Management System (please refer to Attachment 8);
3. 申請人在填寫有關文件或表格時，如有疑問或需要協助，請聯絡衍生產品結算業務部熱線（電話：2211-6932）。  
Should the applicant have any question or require assistance when completing the documents or forms, please contact Derivatives Clearing Operations hotline at 2211-6932.

文件及表格：

**Documents and Forms：**

*(期貨結算所在接獲申請後，將會提供下列文件及表格予申請人填寫)*  
*(The following documents and forms will be provided by HKCC to the applicant upon receipt of the application.)*

1. 每個交收貨幣兩份直接扣款授權書；  
Two Direct Debit Mandates for each settlement currency;
2. 「獲授權簽署人仕」名單及簽署式樣；  
List of Authorised Signatories with Specimen Signatures;
3. 聯絡人名單；  
Contact Persons List;
4. Form W-8BEN-E, Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities) or any relevant form as applicable
5. 衍生產品結算及交收系統申請及特許使用的合約；  
DCASS Subscription and Licence Agreement;
6. 安裝DCASS/CCMS 申請表；  
Application Form for Installation of DCASS/CCMS;



7. CCASS/CCMS SDNet Line Service 申請表 ;  
CCASS/CCMS SDNet Line Service Application Form;
8. DCASS SDNet Line Service 申請表 ;  
DCASS SDNet Line Service Application Form;
9. 新參與者的聰明卡申請表 ;  
Smart Card Request Form for New Participant;
- 10.新參與者的管理人士的使用組別資料 ;  
User Profile for Delegated Administrator for New Participant;
11. Sharing of CCASS3/CCMS Terminal to Access CCMS/CCASS 申請表  
Sharing of CCASS3/CCMS Terminal to Access CCMS/CCASS Form

申請聯交所期權結算所參與者適用之文件及表格

**Documents and Forms applicable to Applications for Participantship of SEOCH**

注意事項：

Notes：

1. 期權交易參與者申請人須為其衍生產品結算及交收系統之參與及運作向聯交所期權結算所呈交下列文件及表格。聯交所期權結算所在接獲申請後，將會提供有關之文件及表格予申請人填寫。  
Options Trading Exchange Participantship applicant should complete and return the following documents and forms to SEOCH in relation to its participation and operations in the Derivatives Clearing and Settlement System ("DCASS"). SEOCH will provide the relevant documents and forms to the applicant upon receipt of the application.
2. 申請人須呈交予聯交所期權結算所董事會議決案之經核證為真實的副本，議決以下（請參閱附件9）：  
Applicant should provide to SEOCH the certified true copy of board resolution(s) of the applicant resolving the following (please refer to Attachment 9)：
  - 授權申請人的一名行政人員簽署、衍生產品結算及交收系統許可使用協議、及傳真保證書；  
to authorize an officer(s) of the applicant to sign the DCASS Subscription and Licence Agreement and Facsimile Indemnity;
  - 批准聯交所期權結算所可轉移申請人存放的抵押品及交收款項指令及授權一名申請人的行政人員代申請人簽署指令；  
to approve the Mandate authorizing SEOCH to transfer collateral and settlement amount deposited by the applicant and to authorize an officer(s) of the applicant to sign the Mandate on behalf of the applicant;
  - 批准聯交所期權結算所抵押品之抵押契約，並授權一名行政人員代申請人簽署及執行該抵押契約及蓋申請人的印章於該契約；  
to approve the Deed of Charge Relating to SEOCH Collateral and to authorize an officer(s) to sign and execute the Deed of Charge on behalf of the applicant and to affix the common seal of the applicant thereto;
  - 委任授權簽署人處理所有有關其參與為聯交所期權結算所參與者之所有事宜；  
to appoint Authorized signatories for all matters relating to its participation as an SEOCH Participant; and
  - 批准授權簽署人代表申請人進行的職能；  
to approve the functions to be carried out by the authorized signatories on behalf of the applicant;
3. 申請人在填寫有關文件或表格時，如有疑問或需要協助，請聯絡衍生產品結算業務部熱線（電話：2211-6932）。  
Should the applicant have any question or require assistance when completing the documents or forms, please contact Derivatives Clearing Operations hotline at 2211-6932.

文件及表格：

**Documents and Forms：**

( 聯交所期權結算所在接獲申請後，將會提供下列文件及表格予申請人填寫。 )  
(The following documents and forms will be provided by SEOCH to the applicant upon receipt of the application.)

1. 每個交收貨幣兩份直接扣款授權書；  
Two Direct Debit Mandates for each settlement currency;
2. 聯絡人名單；  
Contact Persons List;

3. Form W-8BEN-E, Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities) or any relevant form as applicable
4. 授權聯交所期權結算所轉移抵押品及交收款項予香港中央結算所有限公司之指令 ;  
Mandate authorizing SEOCH to transfer collateral and settlement amount to Hong Kong Securities Clearing Company Limited;
5. 「獲授權簽署人士」名單及簽署式樣 ;  
List of Authorised Signatories with Specimen Signatures;
6. 傳真保證書 ;  
Facsimile Indemnity;
7. 抵押契約，一式兩份 ;  
Deed of charge, in duplicate;
8. 衍生產品結算及交收系統申請及特許使用的合約 ;  
DCASS Subscription and Licence Agreement;
9. 安裝DCASS/CCMS 申請表 ;  
Application Form for Installation of DCASS / CCMS;
10. CCASS/ CCMS SDNet Line Service 申請表 ;  
CCASS/ CCMS SDNet Line Service Application Form;
11. DCASS SDNet Line Service 申請表 ;  
DCASS SDNet Line Service Application Form;
12. 新參與者的聰明卡申請表 ;  
SmartCard Request Form for New Participant;
13. 新參與者的管理人士的使用組別資料 ;  
Use Profile for Delegated Administrator for New Participant;
14. Sharing of CCASS3/CCMS Terminal to Access CCMS/CCASS 申請表  
Sharing of CCASS3/CCMS Terminal to Access CCMS/CCASS Form

**(SAMPLE RESOLUTION)**

CERTIFIED TRUE EXTRACT of Minutes of the Meeting of the Board of Directors of \_\_\_\_\_ (Company Name) held on \_\_\_\_\_ (Date) at (Place) at \_\_\_\_\_ (Time).

☐ Please tick "✓" in appropriate boxes below

**APPLICATIONS FOR ADMISSION AS A ☐ DIRECT CLEARING / ☐ GENERAL CLEARING PARTICIPANT OF HONG KONG SECURITIES CLEARING COMPANY LIMITED ("HKSCC")**

**IT WAS RESOLVED THAT**, upon being admitted as a ☐ Direct Clearing / ☐ General Clearing Participant of HKSCC, the following list of signatories ("Authorized Signatories") be authorized to give written instructions to HKSCC in connection with any matters arising from the Company's participation and operations in Central Clearing and Settlement System ("CCASS") and that

- ☐ any one of the Authorized Signatories signing alone shall be valid/
- ☐ any two of the Authorized Signatories signing jointly shall be valid/
- ☐ any two of Group A or any one Group A and any one of Group B of the Authorized Signatories signing jointly shall be valid/
- ☐ company chop must be affixed in addition to signature(s):
- ☐ company chop is not required to be affixed in addition to signature(s):
- ☐ others: \_\_\_\_\_

No.	Full Name in English	Signing Group (please state N.A. if not applicable)

**IT WAS FURTHER RESOLVED THAT** the Company shall hold HKSCC harmless against any and all claims that may arise by reason of HKSCC acting on such written instructions of the Authorized Signatories and HKSCC shall incur no liabilities for or in respect of any such action.

Dated this day of , \_\_\_\_\_ (Year).

I / We hereby certify that this is a true and correct extract of this original Minutes of the Meeting of Directors of the Company.

☐ Director/ ☐ Company Secretary

**[This sample resolution is published by Hong Kong Exchanges and Clearing Limited ("HKEX") for reference only. HKEX and its subsidiaries accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any omission, inaccuracy or errors.]**

**(SAMPLE RESOLUTION)**

**Certified True Extract of Minutes of the Meeting of the Board of Directors of**  
 \_\_\_\_\_(Company Name)

**held on** \_\_\_\_\_(Date) **at** \_\_\_\_\_(Time) **at which a quorum was present.**

☐ Please tick “✓” in appropriate boxes below

**“IT WAS RESOLVED:**

1. **THAT** with effect from \_\_\_\_\_, the list of Authorised Signatories of the Company for signing various prescribed forms of, and/or giving written instructions to The HKFE Clearing Corporation Limited (“HKCC”) in connection with any matters arising from the Company’s participation and operations in the Derivatives Clearing and Settlement System (“DCASS”) and the Common Collateral Management System (“CCMS”) be changed to the following and that

- ☐ any one of the Authorized Signatories signing alone shall be valid/  
☐ any two of the Authorized Signatories signing jointly shall be valid/  
☐ any two of Group A or any one Group A and any one of Group B of the Authorized Signatories signing jointly shall be valid/  
☐ company chop must be affixed in addition to signature(s):  
☐ company chop is not required to be affixed in addition to signature(s):  
☐ others: \_\_\_\_\_

No.	Full Name in English	Signing Group

2. **THAT** the aforesaid changes be communicated to HKCC in accordance with such requirements as it may prescribe for updating its records;
3. **THAT** the Company shall hold HKCC harmless against any and all claims that may arise by reason of HKCC acting on such written instructions of the Authorised Signatories and HKCC shall incur no liability for or in respect of any such action; and
4. **THAT** these resolutions supersede all previous authorisations and be communicated to HKCC and shall as between the Company and HKCC be conclusive evidence of the passing of such resolutions and remain in force until amending resolutions to supersede them have been passed by the Company’s Board of Directors and communicated to HKCC.”

**Certified By:**

\_\_\_\_\_  
 (Signature)  
 Name of Signatory:  
 Secretary

\_\_\_\_\_  
 (Date Signed)  
 Position: ☐ Director / ☐ Company

**[This sample resolution is published by Hong Kong Exchanges and Clearing Limited ("HKEX") for reference only. HKEX and its subsidiaries accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any omission, inaccuracy or errors.]**

**(SAMPLE RESOLUTION)**

**CERTIFIED TRUE EXTRACT of Minutes of the Meeting of the Board of Directors of**  
 \_\_\_\_\_ (Date) at \_\_\_\_\_ (Place) at \_\_\_\_\_ (Company Name) held on \_\_\_\_\_ (Time).

**APPLICATION FOR ADMISSION AS AN SEOCH PARTICIPANT IN THE SEHK OPTIONS CLEARING HOUSE LIMITED ("SEOCH")**

**IT WAS RESOLVED THAT** \_\_\_\_\_ (name of Authorized Person) be authorized to execute and sign on behalf of the Company all relevant documents, including DCASS Subscription and Licence Agreement and Facsimile Indemnity, in relation to the application for admission as an SEOCH Participant.

**IT WAS FURTHER RESOLVED THAT** the Mandate authorizing SEOCH to transfer collateral and settlement amount to Hong Kong Securities Clearing Company Limited be approved by the Company and that \_\_\_\_\_ (name of Authorized Person) be authorized to sign the Mandate on behalf of the Company.

**IT WAS FURTHER RESOLVED THAT** the Deed of Charge relating to SEOCH Collateral be approved and that (any one of the Directors of the Company or any two of the Directors of the Company) be authorized to sign and execute the Deed of Charge on behalf of the Company and that the common seal of the Company be affixed to the Deed of Charge wherever necessary.

**IT WAS FURTHER RESOLVED THAT** the following persons be appointed as authorized signatories of the Company ("Authorized Signatories") to give written instructions to SEOCH for all matters relating to its participation as an SEOCH Participant of SEOCH with signing mandate listed below:

Name of Authorized Signatories	Signing Group	Specimen Signature

Signing Mandate for the instructions listed under a, b and c below:

☐ Please tick "✓" in appropriate boxes below

- ☐ any one of the Authorized Signatories signing alone shall be valid/  
☐ any two of the Authorized Signatories signing jointly shall be valid/  
☐ any two of Group A or any one Group A and any one of Group B of the Authorized Signatories signing jointly shall be valid/  
☐ company chop must be affixed in addition to signature(s):  
☐ company chop is not required to be affixed in addition to signature(s):  
☐ others: \_\_\_\_\_

- a) for signing various prescribed forms of, and/or giving written instructions to SEOCH in connection with any matters arising from the Company's participation and operations in the Derivatives Clearing and Settlement System ("DCASS") and the Common Collateral Management System ("CCMS") and that  
 b) to give notice of all subsequent changes in any of the information previously provided to SEOCH relating to the Company's application for SEOCH Participantship; and  
 c) to give any other formal written instructions to SEOCH.

**IT WAS FURTHER RESOLVED THAT** the Company shall hold SEOCH harmless against any and all claims that may arise by reason of SEOCH acting on the written instructions of the Authorized Signatories.

**Certified By:**

\_\_\_\_\_  
 (Signature)

\_\_\_\_\_  
 (Date Signed)

Name of Signatory:  
 Secretary

Position: ☐ Director / ☐ Company

**[This sample resolution is published by Hong Kong Exchanges and Clearing Limited ("HKEX") for reference only. HKEX and its subsidiaries accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any omission, inaccuracy or errors.]**

**Guidelines for Contents of Operations & Risk Control Plan**  
***(please markup the relevant section in your Plan  
with reference to the Guidelines for review)***

An applicant for admission as an Options Trading Exchange Participant of The Stock Exchange of Hong Kong Limited ("SEHK") should submit an Operation & Risk Control Plan containing (at a minimum) the following information:

Description
<p><b>1. Overview of the Business</b></p> <p>An outline of the strategies and aims of the applicant, specifically addressing the following: -</p> <ul style="list-style-type: none"><li>(i) group ownership chart showing:<ul style="list-style-type: none"><li>(a) ultimate holding company and fellow subsidiaries;</li><li>(b) their place of incorporation;</li><li>(c) percentage of shareholding among the group companies;</li></ul></li><li>(ii) the following entities (if any) within the group should be identified in the group chart:<ul style="list-style-type: none"><li>(a) member / participant of other stock exchange or futures exchange in Hong Kong or overseas;</li><li>(b) licensed bank, restricted bank or deposit taking company in Hong Kong or overseas;</li><li>(c) listed company in Hong Kong or overseas stock exchange and name of the exchange;</li></ul></li><li>(iii) types of business, including:<ul style="list-style-type: none"><li>(a) proprietary trading;</li><li>(b) automated trading system;</li><li>(c) securities borrowing and lending;</li></ul></li><li>(iv) types of client (e.g. cash, margin, omnibus account etc);</li><li>(v) source of client base; and</li><li>(vi) the category of The SEHK Options Clearing House ("SEOCH") Participants intending to apply for or the settlement arrangement with the proposed clearing agent, as appropriate.</li></ul>
<p><b>2. Organization and personnel</b></p> <p>A description of the organization structure, including the following:</p> <ul style="list-style-type: none"><li>(i) an organization chart with key departments, approximate size and positions in those departments;</li><li>(ii) background and experience of key staff members, including the risk management staff monitoring the derivatives trading business;</li><li>(iii) job description of key staff along with the controls in segregation of key duties and functions; and</li><li>(iv) specify a designated person to be responsible for ensuring compliance with the Rules of the Exchange and/or the clearing house. This person should have adequate knowledge, experience and qualification in compliance functions, and be independent of all operational and business functions. The relevant experience and qualifications of this person should be included.</li></ul>

### 3. Risk Management

The applicant should provide description in the following areas:

- (i) account opening process, including assessment, and approval of new client account, trading and / or position limits;
- (ii) controls to monitor client trading activities and compliance with the assigned trading and/ or position limits;
- (iii) proposed risk management policies and monitoring procedures, among the others, the following:
  - (a) method in margining client (e.g. SPAN);
  - (b) level of margining, including initial margin, intra-day margin and variation adjustment;
  - (c) policy on collection of minimum margin before opening position for the client;
  - (d) policy on margining day trading client and omnibus account client;
  - (e) types of acceptable collateral and valuation;
  - (f) margining client during volatile market;
  - (g) margin call schedule and records;
  - (h) monitoring of concentration of client positions;
  - (i) client default procedures;
- (iv) policies and controls in monitoring proprietary trading, including approval of trading strategy, imposition of limit, independent assessment and monitoring exposure and arranging sufficient funding (if applicable);
- (v) controls and procedures to comply with the derivatives position and reporting requirements (e.g. Position limit and Reporting level, etc), including procedures to bring the requirements to the attention of clients;
- (vi) controls in reporting client default to the Exchanges according to the Exchange Rules;
- (vii) procedures in assessing the financial positions of the omnibus account operators and their margining policy;
- (viii) methodology along with software and system to be used for risk valuation, including mark to market policy, frequency of valuation and list of management reports used for controlling and monitoring risks;
- (ix) controls to ensure client settle the exercised and assigned options contracts timely;
- (x) stock borrowing arrangement, including sources of borrowing, nature of collateral and valuation (if applicable);
- (xi) controls and procedures to monitor compliance with the financial requirements of the relevant Exchanges;
- (xii) policies and controls in setting and monitoring the Prescribed Risk Controls using the HKATS Risk Functions (PTRM limits);and
- (xiii) Other guidelines and procedures to be put in place to govern risk taking.

### 4. Dealing Procedures

A description of the actual or proposed software package to be used by the applicant along with a brief overview of the order routing procedures, method of order receipt (e.g. telephone, automatic trading system, Multi-workstation System and/or Broker Supplied System, etc) and controls to prevent unauthorized access to the trading system.

### 5. Operation

A description of the software package to be used by the applicant along with a brief overview of the intended Operation and Accounting System and procedures, including:

- (i) generating dealing documents and accounting records;
- (ii) settlement arrangement with the clearing agent, and controls to meet the settlement obligation towards the clearing agent (if the applicant is not applying for SEOCH Partnership), including margin rates and collection;
- (iii) reconciliation of internal records and third party statements, including bank account and clearing agent account, and monitoring procedures;
- (iv) record keeping policies; and
- (v) internal security procedures.

The above areas are by no means exhaustive. The applicant should include any additional procedures, which they consider necessary to address the risks to which the applicant's liquidity position and ability to comply with the Exchange financial requirements are exposed.



**Guidelines for Contents of Operations & Risk Control Plan**  
*(please markup the relevant section in your Plan  
with reference to the Guidelines for review)*

An applicant for admission as an Options Broker Exchange Participant of The Stock Exchange of Hong Kong Limited ("SEHK") should submit an Operation & Risk Control Plan containing (at a minimum) the following information:

Description
<p><b>1. Background</b></p> <p>A description of the following: -</p> <ul style="list-style-type: none"> <li>(i) group ownership chart showing ultimate shareholders and/or holding company and fellow group companies, percentage of shareholding and place of incorporation;</li> <li>(ii) background and relevant experience of the key management staff monitoring the Exchange Traded Options trading activities; and</li> <li>(iii) type of client (e.g. institutional, retail, hedge fund)</li> </ul>
<p><b>2. Arrangement with the Options Exchange Trading Participant ("OTEP")</b></p> <p>An outline of the arrangement, including the following:</p> <ul style="list-style-type: none"> <li>(i) overview of the orders routing procedures, including software package and/or manual procedures, to relay orders to the OTEP;</li> <li>(ii) position limits set by the OTEP on the applicant's proprietary trades and the client trades and controls to monitor compliance with the limits;</li> <li>(iii) settlement arrangement with the OTEP and controls to meet the settlement obligation towards the OTEP;</li> <li>(iv) reconciliation of internal records with statements from the OTEP and monitoring procedures; and</li> <li>(v) back office support, if any, provided by the OTEP to the applicant (e.g. calculation of margin call, preparation of contract notes and statement of accounts to applicant's client).</li> </ul>
<p><b>3. Operation</b></p> <p>The applicant should provide description in the following areas: -</p> <ul style="list-style-type: none"> <li>(i) margin call arrangement, including method in margining client (e.g. SPAN), timing to settle the margin call, types of acceptable collateral and valuation, margining in volatile market;</li> <li>(ii) list of management reports used for controlling and monitoring client risk exposures;</li> <li>(iii) controls to ensure client settle the exercised and assigned options contracts timely;</li> <li>(iv) controls and procedures to comply with the Position limit and Reporting level, including reporting of position held or controlled by the applicant and client;</li> <li>(v) controls and procedures to monitor compliance with the financial requirements of the Exchange; and</li> <li>(vi) software package to be used for generation of dealing documents and accounting records.</li> </ul>

The above areas are by no means exhaustive. The applicant should include any additional procedures, which they consider necessary to address the risks to which the applicant's liquidity position and ability to comply with the Exchange financial requirements are exposed.

**DIRECT DEBIT AUTHORISATION (Generic Set-up) 直接付款授權書**

Date 日期	day 日 / month 月 / year 年
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- Note 注意:**
1. Please tick where applicable. 請在適當的地方加上刪號。
  2. For HSBC customers, please return the completed form to the Bank or mail to Automatic Payments Centre, Payment Services at P O Box 72677, Kowloon Central Post Office, Kowloon, Hong Kong. You may also set up the direct debit authorisation through HSBC Internet Banking. For non-HSBC customers, please complete and return this form to your banker. 如屬滙豐客戶，請將已填妥的表格交回本行或寄回九龍中央郵政局郵政信箱 72677 號匯款服務自動轉帳中心。您亦可透過滙豐網上理財設立直接付款授權。如非滙豐客戶，請依次填寫並將此授權書交給貴戶的往來銀行。
  3. Your Direct Debit Authorisation set up request will normally be processed within 4 working days (excluding Saturday, Sunday and public holiday) upon receipt of your form. 在一般情況下，本行將在收到您的直接付款授權的設立申請表後四個工作天內（不包括星期六、日及公眾假期）處理您的申請。

Name of Party to be Credited (The Beneficiary) 收款的一方 (收款人)		Bank No. 銀行號碼	Branch No. 分行號碼	Account No. 戶口號碼
THE STOCK EXCHANGE OF HONG KONG LIMITED		0 0 4	5 0 0	8 3 0 6 9 0 2 9 2
My/Our Bank Name and Branch 本人 (等) 的銀行及分行的名稱		Bank No. 銀行號碼	Branch No. 分行號碼	My/Our Account No. 本人 (等) 的戶口號碼
My/Our Name(s) as recorded on Statement/Passbook (in Block Letters) 本人 (等) 在結單/存摺上所記錄的名稱 (請以英文正體填寫)				
Contact Telephone No. 聯絡電話號碼	Maximum Limit for 最高付款限額 Note 注意: If blank, the debtor's bank will set as "unlimited". 如無填寫，付款銀行會將轉帳額設定為「不設上限」。 <input type="checkbox"/> Each Payment 每次 <input type="checkbox"/> Each Month 每月		Expiry Date (day/month/year) 到期日 (日/月/年) Note 注意: If blank, this authorisation shall have effect until further notice and Expiry Date should be greater than 3 months. 如無填寫，此直接付款授權書將無限期有效直至另行通知及到期日必須大於三個月。	
My/Our Address as recorded on Statement/Passbook 本人 (等) 在結單/存摺上所記錄的地址				
Debtor Name (in Block Letters) 付款人名稱 (請以英文正體填寫) Note 注意: Please specify if other than Account Holder. 如非戶口持有人，請填寫。		Debtor Reference (Compulsory Field) 付款人編號 (必須填寫) (Reference between yourself and the party to be credited 貴賬戶與收款一方的編號)		
Declaration (For HSBC Customer Only) 聲明 (只適用於滙豐客戶)				
<p>1. I/We hereby authorise my/our above named Bank to effect transfers from my/our account to that of the above named beneficiary in accordance with such instructions as my/our Bank may receive from the beneficiary and/or its banker and/or its banker's correspondent from time to time provided always that the amount of any one such transfer shall not exceed the limit indicated above. 本人 (等) 現授權本人 (等) 的上述銀行，(根據收款人或其往來銀行及/或代理行不時給予本人 (等) 銀行的指示) 自本人 (等) 的戶口內轉帳予上述收款人。惟每次轉帳金額不得超過以上指定的限額。</p> <p>2. I/We agree that my/our Bank shall not be obliged to ascertain whether or not notice of any such transfer or reversal notice has been given to me/us. 本人 (等) 同意本人 (等) 的銀行毋須證實該等轉帳通知或沖銷通知是否已交予本人 (等)。</p> <p>3. I/We jointly and severally accept full responsibility for any overdraft (or increase in existing overdraft) on my/our account which may arise as a result of any such transfer(s). 如因此等轉帳而令本人 (等) 的戶口出現透支 (或令現時的透支增加)，本人 (等) 願共同及個別承擔全項責任。</p> <p>4. I/We understand that I/we must maintain sufficient funds in the account one business day (before the close of branch banking hours) before the transfer date (as specified in the instructions received by my/our Bank from the beneficiary and/or its banker and/or its banker's correspondent from time to time) for the transfer authorised herein. I/We agree that should there be insufficient funds in my/our account to meet any transfer authorised herein, my/our Bank will be entitled, at its absolute discretion, not to effect such a transfer in which event the Bank may levy its usual charges and may cancel this authorisation at any time without notification to me/us. For the avoidance of doubt, the Bank may cancel this authorisation at its sole discretion at any time without prior notice. 本人 (等) 明白本人 (等) 須在指定的轉帳日期 (即根據本人 (等) 的銀行從收款人或其往來銀行及/或代理行不時收到的指示) 前一個營業日 (分行辦公時間內)，在戶口內備有足夠款項以便支付該等授權轉帳。本人 (等) 並同意如本人 (等) 的戶口並無足夠款項支付該等授權轉帳，本人 (等) 的銀行有絕對酌情權不予轉帳，且本人 (等) 的銀行可收取慣常的收費，並可隨時取消該等授權轉帳且毋須通知本人 (等)。為避免疑問，本人 (等) 的銀行可隨時自行決定取消該等授權轉帳且毋須通知本人 (等)。</p> <p>5. This direct debit authorisation shall have effect until further notice or until the expiry date written above (whichever shall first occur). I/We agree that if no transaction is performed on my/our account under such authorisation for a continuous period of 30 months, my/our Bank reserves the right to cancel the direct debit arrangement without prior notice to me/us, even though the authorisation has not expired or there is no expiry date for the authorisation. 本直接付款授權書將無限期生效直至另行通知為止或直至上列到期日為止 (以兩者中最早的日期為準)。本人 (等) 同意如本人 (等) 已設立的直接付款授權的戶口連續三十個月內未有根據本授權書作出過期的紀錄，本人 (等) 的銀行保留權利取消本直接付款授權而毋須另行通知本人 (等)。即使本授權書並未到期或未有註明授權到期日。</p> <p>6. I/We agree that any notice of cancellation or variation of this authorisation which I/we may give to my/our Bank shall be given at least two working days prior to the date on which such cancellation/variation is to take effect. 本人 (等) 同意，本人 (等) 取消或更改本授權書的任何通知，須於取消/更改生效日最少兩個工作天之前交予本人 (等) 的銀行。</p>				
My/Our Bank Account Signature(s) 本人 (等) 銀行戶口約章署				
<div style="display: flex; justify-content: space-between;"> <div style="width: 15%;"> <p><b>X</b></p> <p>For Bank Use Only 銀行專用</p> </div> <div style="width: 60%;">Remarks</div> <div style="width: 25%;">Branch Chop</div> </div>				

>> APC-NSC

Staff ID

**DIRECT DEBIT AUTHORISATION (Generic Set-up) 直接付款授權書**

Date 日期	day 日 / month 月 / year 年
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**Note 注意:** 1. Please tick where applicable. 請在適當的地方加上副號。

2. For HSBC customers, please return the completed form to the Bank or mail to Automatic Payments Centre, Payment Services at P O Box 72677, Kowloon Central Post Office, Kowloon, Hong Kong. You may also set up the direct debit authorisation through HSBC Internet Banking. For non-HSBC customers, please complete and return this form to your banker. 如屬匯豐客戶，請將已填妥的表格交回本行或寄回九龍中央郵政局郵政信箱 72677 號匯豐客戶服務中心。您亦可透過匯豐網上理財設立直接付款授權。如非匯豐客戶，請依次填寫並將此授權書交給貴戶的往來銀行。
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Name of Party to be Credited (The Beneficiary) 收款的一方 (收款人)		Bank No. 銀行號碼	Branch No. 分行號碼	Account No. 戶口號碼
HONG KONG FUTURES EXCHANGE LIMITED		0 0 4	6 0 0	3 9 2 6 8 2 0 0 1
My/Our Bank Name and Branch 本人(等)的銀行及分行的名稱		Bank No. 銀行號碼	Branch No. 分行號碼	My/Our Account No. 本人(等)的戶口號碼
My/Our Name(s) as recorded on Statement/Passbook (in Block Letters) 本人(等)在結單/存摺上所紀錄的名稱 (請以英文正楷填寫)				
Contact Telephone No. 聯絡電話號碼	Maximum Limit for 最高付款限額 Note: If blank, the debtor's bank will set as "unlimited". 如無填寫，付款銀行會將轉賬額設定為「不受上限」。 <input type="checkbox"/> Each Payment 每次 <input type="checkbox"/> Each Month 每月		Expiry Date (day/month/year) 到期日 (日/月/年) Note: If blank, this authorization shall have effect until further notice and Expiry Date should be greater than 3 months. 如無填寫，此直接付款授權書將無限期有效直至另行通知及到期日必須大於三個月。 _____	
My/Our Address as recorded on Statement/Passbook 本人(等)在結單/存摺上所紀錄的地址				
Debtor Name (in Block Letters) 付款人名稱 (請以英文正楷填寫) Note: Please specify if other than Account Holder. 如非戶口持有人，請填寫。		Debtor Reference (Compulsory Field) 付款人編號 (必須填寫) (Reference between yourself and the party to be credited. 貴賬戶與收款一方的編號)		
Declaration (For HSBC Customer Only) 聲明 (只適用於匯豐客戶)				
<p>1. I/We hereby authorise my/our above named Bank to effect transfers from my/our account to that of the above named beneficiary in accordance with such instructions as my/our Bank may receive from the beneficiary and/or its banker and/or its banker's correspondent from time to time provided always that the amount of any one such transfer shall not exceed the limit indicated above. 本人(等)現授權本人(等)的上述銀行，(根據收款人或其往來銀行及/或代理行不時給予本人(等)銀行的指示)自本人(等)的戶口內轉賬予上述收款人。當每次轉賬金額不得超過以上指明的限額。</p> <p>2. I/We agree that my/our Bank shall not be obliged to ascertain whether or not notice of any such transfer or reversal notice has been given to me/us. 本人(等)同意本人(等)的銀行毋須證實該等轉賬通知或沖銷通知是否已交予本人(等)。</p> <p>3. I/We jointly and severally accept full responsibility for any overdraft (or increase in existing overdraft) on my/our account which may arise as a result of any such transfer(s). 如因該等轉賬而令本人(等)的戶口出現透支(或令現時的透支增加)，本人(等)願共同及個別承擔全部責任。</p> <p>4. I/We understand that I/we must maintain sufficient funds in the account one business day (before the close of branch banking hours) before the transfer date (as specified in the instructions received by my/our Bank from the beneficiary and/or its banker and/or its banker's correspondent from time to time) for the transfer authorised herein. I/We agree that should there be insufficient funds in my/our account to meet any transfer authorised herein, my/our Bank will be entitled, at its absolute discretion, not to effect such a transfer in which event the Bank may levy its usual charges and may cancel this authorisation at any time without notification to me/us. For the avoidance of doubt, the Bank may cancel this authorisation at its sole discretion at any time without prior notice. 本人(等)明白本人(等)須在指定的轉賬日期(即根據本人(等)的銀行從收款人或其往來銀行及/或代理行不時收到的指示)前一個營業日(分行辦公時間內)，在戶口內備有足夠款項以便支付該等授權轉賬。本人(等)並同意如本人(等)的戶口並無足夠款項支付該等授權轉賬，本人(等)的銀行有絕對酌情權不予轉賬，且本人(等)的銀行可收取慣常的收費，並可隨時取消該等授權轉賬且毋須通知本人(等)。為免疑義，本人(等)的銀行可隨時自行決定取消該等授權轉賬且毋須通知本人(等)。</p> <p>5. This direct debit authorisation shall have effect until further notice or until the expiry date written above (whichever shall first occur). I/We agree that if no transaction is performed on my/our account under such authorisation for a continuous period of 30 months, my/our Bank reserves the right to cancel the direct debit arrangement without prior notice to me/us, even though the authorisation has not expired or there is no expiry date for the authorisation. 本直接付款授權書將繼續生效直至另行通知為止或直至上列到期日為止(以兩者中最早的日期為準)。本人(等)同意如本人(等)已設立的直接付款授權的戶口連續三十個月內未有根據本授權書作出過賬的紀錄，本人(等)的銀行保留權利取消本直接付款安排而毋須另行通知本人(等)，即使本授權書並未到期或未有註明授權到期日。</p> <p>6. I/We agree that any notice of cancellation or variation of this authorisation which I/we may give to my/our Bank shall be given at least two working days prior to the date on which such cancellation/variation is to take effect. 本人(等)同意，本人(等)取消或更改本授權書的任何通知，須於取消/更改生效日最少兩個工作天之先交予本人(等)的銀行。</p>				
My/Our Bank Account Signature(s) 本人(等)銀行戶口的簽署				
X				
For Bank Use Only 銀行專用	Remarks	Branch Chop		

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Staff ID \_\_\_\_\_