

Guidance Notes to Applicant for Opening Corporate Investor Account in CCASS

1. Purpose of Investor Account

An Investor Account in Hong Kong Securities Clearing Company Limited (HKSCC) is in effect a depository account for share custody.

Each holder of the Investor Account shall use the account at all times for their own account as an investor in securities and shall not use it for operating any custodian or nominee or investment management business for purposes of commercial gain directly or indirectly arising therefrom.

2. Account Opening Requirements

Applicants must fulfill the following account opening requirements:

- a. be a corporation incorporated in Hong Kong under the Companies Ordinance or a legal entity established under any other ordinance of Hong Kong, or an overseas corporation incorporated in the British Virgin Islands (BVI) under the BVI Business Companies Act (BVI Act), or a corporation incorporated in Macau under the Commercial Code of Macau
- b. maintain a correspondence address in Hong Kong for receiving communications and statements from HKSCC
- c. maintain and provide to HKSCC, for the purposes of any process or notice that is required to be served by HKSCC,
 - its registered office if incorporated in or otherwise established under the laws of Hong Kong; or
 - if incorporated or otherwise established outside Hong Kong, its registered office (or its equivalent) or its registered agent's name and address in its place of incorporation; and either
 - (a) its principal place of business in Hong Kong and name and address of its authorized representative resident in Hong Kong if it is a "registered Non-Hong Kong company" as defined under the Companies Ordinance; or
 - (b) the name and address of an agent or other person in Hong Kong authorized to accept service of process or notices on its behalf if not so registered
- d. maintain a Hong Kong dollar account opened in the applicant's own name with a Designated Bank in Hong Kong selected from the attached "List of Designated Banks for CCASS Investor Participants" issued by HKSCC to effect CCASS money settlement.

3. Documents Required for Account Opening

Applicants must complete and submit the following documents:

- a. Corporate Investor Account Opening Form and Mandate
- b. Corporate Investor Participant Self-Certification Form
- c.
 - i. Form W-8BEN-E, Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)
<http://www.irs.gov/pub/irs-pdf/fw8bene.pdf>
 - ii. Instructions for Form W-8BEN-E (For reference)
<http://www.irs.gov/pub/irs-pdf/iw8bene.pdf>
- d. Investor Participant Debit Authorisations and Authorisation to Disclose Information Form (for effecting CCASS money settlement)
- e. Photocopy of the latest bank statement (or cheque) or relevant page of passbook showing the account name and number of the Hong Kong dollar account as specified in the above debit authorisation form
- f. Certified true copies of the following documents (or such equivalent documents, as appropriate) by a director or the company secretary (or an officer holding equivalent position, as appropriate):
 - i. Certificate of Incorporation (and Certificate(s) of Incorporation on Change of Name, if applicable)

- ii. Memorandum of Association (if applicable) and Articles of Association and all amending resolutions

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- iii. Business Registration Certificate
iv. Latest Annual Return (i.e. Form AR1 prescribed by the Registrar of Companies in Hong Kong) and all subsequent
- Notification of change of secretary and directors (Appointment / Cessation) (Form D2A)
- Notification of situation of registered office (Form R1)

Note 1: For applicants incorporated in the BVI under the BVI Act, please refer to the attached “List of Documents Required to be Submitted by Applicants who are Incorporated in the British Virgin Islands (BVI) under the BVI Business Companies Act (BVI Act) for Opening Corporate Investor Accounts in CCASS”.

For applicants incorporated in Macau under the Commercial Code of Macau, please refer to the “List of Documents Required to be Submitted by Applicants who are Corporations Incorporated in MACAU under the Commercial Code of Macau for Opening Corporate Investor Accounts in CCASS”.

Note 2: Applicant is required to provide (i) certified true copies of the relevant statutory/ supporting documents where any of the applicant’s directors or authorised signatories is a corporation; and/or (ii) “Declaration and Confirmation of Particulars of Beneficial Owner(s) of Corporate Shareholder” (as per specimen 1 attached) where any of the applicant’s registered shareholders is a corporation; and/or (iii) “Declaration and Confirmation of Particulars of Beneficial Owner(s) of the Issued Bearer Shares” (as per specimen 2 attached) where any of the applicant’s shareholders is a bearer; and/or (iv) “Declaration and Confirmation of Beneficial Ownership” (as per specimen 3 attached) where applicant undertakes HKSCC that the applicant is the beneficial owner of securities deposited into CCASS. In addition to the foregoing documents, HKSCC shall require any other further information as it may consider appropriate to be submitted to enable it to comply with section 25 of the Drug Trafficking (Recovery of Proceeds) Ordinance of HK amongst other regulatory requirements. By failing to comply with these requirements, HKSCC could be committing a criminal offence or be liable for other regulatory sanctions. HKSCC therefore regrets that it shall not open accounts for applicants which fail to comply with its request for further information.

- g. User Profile List for Corporate Investor Participant.

4. Where to Submit Account Opening Documents

Completed account opening documents can be submitted by hand or by mail to:

HKSCC Customer Service Centre
Address: 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong

5. Time Required for Processing your Application

Upon receipt of your application, HKSCC will contact you within the next two business days to confirm your application. HKSCC will send your debit authorisation form to your Designated Bank for setting up the CCASS electronic money settlement arrangement. Although some banks may take longer processing time, it is expected that a bank will normally take about 10 calendar days to complete the arrangement and notify HKSCC.

On receiving the bank’s notification and after processing your application, HKSCC will notify you by post to authorise a representative to collect your Participant ID, User ID and Initial User Password to let you start using the Investor Account Service on the Account Opening Date (usually the fourth business day after processing your application).

6. Fee Concessions in relation to Stock Transfers

Within the first ten settlement days of your Account Opening Date (as notified by HKSCC in writing), you are entitled to concessions of the Settlement Fee and the Registration and Transfer Fee payable for stock transfers from your broker(s) and/or custodian(s) which are CCASS participants to your Investor Account.

List of Documents Required to be Submitted by Applicants who are Incorporated in the British Virgin Islands (BVI) under the BVI Business Companies Act (BVI Act) for Opening Corporate Investor Accounts in CCASS

1. For applicant which **has not registered** under the Companies Ordinance of Hong Kong (HK), the following documents should be submitted to Hong Kong Securities Clearing Company Limited (HKSCC):
 - a. Certified true copies of the following documents by a notary public or the applicant's Registered Agent in the BVI or a solicitor or certified public accountant practising in HK:
 - i. Certificate of Incorporation (and Certificate(s) of Incorporation on Change of Name, if applicable) issued by the Registrar of Corporate Affairs in the BVI
 - ii. Memorandum and Articles of Association and all amending resolutions
 - iii. Certificate of re-registration issued by the Registrar of Corporate Affairs in the BVI under the BVI Act (only applicable for corporations previously incorporated in the BVI under the International Business Companies Act (IBC Act))
 - b. Certificate of Good Standing of the Company issued by the Registrar of Corporate Affairs in the BVI, which should be issued within one calendar month before application for opening account is submitted
 - c. Certificate of Incumbency issued by the applicant's Registered Agent in the BVI containing the prescribed details and in the prescribed format (as per specimen 4 attached), which should be issued within one calendar month before application for opening account is submitted.
2. For applicant which **has registered** under the Companies Ordinance of HK for establishing a place of business in HK, the following documents should be submitted:
 - a. Certified true copies of the following documents by a solicitor or certified public accountant practising in HK:
 - i. Certificate of Incorporation (and Certificate(s) of Incorporation on Change of Name, if applicable) issued by the Registrar of Corporate Affairs in the BVI
 - ii. Memorandum of Association (if applicable) and Articles of Association and all amending resolutions
 - iii. Certificate of re-registration issued by the Registrar of Corporate Affairs in the BVI under the BVI Act (only applicable for corporations previously incorporated in the BVI under the International Business Companies Act (IBC Act))
 - iv. Certificate of Registration of Non-Hong Kong Company issued by the Registrar of Companies in HK
 - v. Business Registration Certificate issued by the Business Registration Office in HK
 - vi. Particulars of a Non-Hong Kong Company Registered in Hong Kong (i.e. Form N1 prescribed by the Registrar of Companies in HK), latest Annual Return (Form N3) and/or Annual Return – Certificate of No Change (Form N4) and all subsequent
 - notification of change of secretary and director (Form N6) and/or notification of change of particulars of secretary and director (Form N7)
 - notification of change of address (Form N9)
 - notification of change of authorized representative (Form N8)
 - notification of alteration in the charter, statutes etc. (Form N5)
 - notification of change in the corporate name (Form N10)
 - b. Certificate of Good Standing same as section 1.b above
 - c. Certificate of Incumbency same as section 1.c above.

[Note : Applicant is required to provide (i) certified true copies of the relevant statutory/ supporting documents where any of the applicant's directors or authorised signatories is a corporation; and/or (ii) "Declaration and Confirmation of Particulars of Beneficial Owner(s) of Corporate Shareholder" (as per specimen 1 attached) where any of the applicant's registered shareholders is a corporation; and/ or (iii) "Declaration and Confirmation of Particulars of Beneficial Owner(s) of the Issued Bearer Shares" (as per specimen 2 attached) where any of the applicant's shareholders is a bearer; and/or (iv) "Declaration and Confirmation of Beneficial Ownership" (as per specimen 3 attached) where applicant undertakes HKSCC that the applicant is the beneficial owner of securities deposited into CCASS. In addition to the foregoing documents, HKSCC shall require any other further information as it may consider appropriate to be submitted to enable it to comply with section 25 of the Drug Trafficking (Recovery of Proceeds) Ordinance of HK amongst other regulatory requirements. By failing to comply with these requirements, HKSCC could be committing a criminal offence or be liable for other regulatory sanctions. HKSCC therefore regrets that it shall not open accounts for applicants which fail to comply with its request for further information.]

November 2016

List of Documents Required to be Submitted by Applicants who are Corporations Incorporated in MACAU under the Commercial Code of Macau for Opening Corporate Investor Accounts in CCASS

1. For applicant which **has not registered** under the Companies Ordinance of Hong Kong (HK), the following documents should be submitted to Hong Kong Securities Clearing Company Limited (HKSCC):
 - a. Certified true copies of the following documents by a notary public in Macau or a solicitor or certified public accountant practising in HK:
 - i. Certificate of Incorporation (and Certificate(s) of Incorporation on Change of Name, if applicable) issued by the Commercial Registry Office of Macau
 - ii. Memorandum and Articles of Association and all amending resolutions
 - b. Certificate issued by the Commercial Registry Office of Macau evidencing that the applicant is in operation and carrying on business, should be issued within one calendar month before application form for opening account is submitted, and providing the following information:
 - i. change of address
 - ii. amendments to the Articles of Association
 - iii. transfers of shares and charges thereon
 - iv. legal actions instituted or injunctions obtained against the applicant or its shareholders
 - v. the declaration of bankruptcy of the applicant or its discharge
 - vi. the winding-up and liquidation of the applicant
 - c. A certification of the execution of the application documents by a notary public in Macau; or a legal opinion issued by a Macau law firm to ensure that the applicant is duly represented by the signatory(ies) on the application documents and that the same are binding on the applicant.
2. For applicant which **has registered** under the Companies Ordinance of HK for establishing a place of business in HK, certified true copies of the following documents by a solicitor or certified public accountant practising in HK should be submitted in addition to the documents mentioned in 1 above:
 - d. Certificate of Registration of Non-Hong Kong Company issued by the Registrar of Companies in HK
 - e. Business Registration Certificate issued by the Business Registration Office in HK
 - f. Particulars of a Non-Hong Kong Company Registered in Hong Kong (i.e. Form N1 prescribed by the Registrar of Companies in HK), latest Annual Return (Form N3) and/or Annual Return – Certificate of No Change (Form N4) and all subsequent
 - i. notification of change of secretary and director (Form N6) and/or notification of change of particulars of secretary and director (Form N7)
 - ii. notification of change of address (Form N9)
 - iii. notification of change of authorized representative (Form N8)
 - iv. notification of alteration in the charter, statutes etc. (Form N5)
 - v. notification of change in the corporate name (Form N10)

[Note 1: If any of the documents mentioned above is written in a language other than English, an English translation thereof certified by a notary public in Macau has to be submitted.]

[Note 2: Applicant is required to provide (i) certified true copies of the relevant statutory/ supporting documents where any of the applicant's directors or authorised signatories is a corporation; and/or (ii) "Declaration and Confirmation of Particulars of Beneficial Owner(s) of Corporate Shareholder" (as per specimen 1 attached) where any of the applicant's registered shareholders is a corporation; and/or (iii) "Declaration and Confirmation of Particulars of Beneficial Owner(s) of the Issued Bearer Shares" (as per specimen 2 attached) where any of the applicant's shareholders is a bearer; and/or (iv) "Declaration and Confirmation of Beneficial Ownership" (as per specimen 3 attached) where applicant undertakes HKSCC that the applicant is the beneficial owner of securities deposited into CCASS. In addition to the foregoing documents, HKSCC shall require any other further information as it may consider appropriate to be submitted to enable it to comply with section 25 of the Drug Trafficking (Recovery of Proceeds) Ordinance of HK amongst other regulatory requirements. By failing to comply with these requirements, HKSCC could be committing a criminal offence or be liable for other regulatory sanctions. HKSCC therefore regrets that it shall not open accounts for applicants which fail to comply with its request for further information.]

Declaration and Confirmation of Particulars of Beneficial Owner(s) of Corporate Shareholder

(for applicant applying to open Corporate Investor Account in CCASS)

* Please delete or tick as appropriate. If the no. of Beneficial Owners exceeds four persons, please copy this form for your use.

To: Hong Kong Securities Clearing Company Limited (HKSCC)

We, _____, being the *Director/Directors of _____

(Company), which is incorporated

[] in Hong Kong under the Companies Ordinance; or as a legal entity established under any other ordinance of Hong Kong.[] in the British Virgin Islands under the BVI Business Companies Act.*[] in the British Virgin Islands under the International Business Companies Act (Cap. 291) and re-registered under the BVI Business Companies Act.*[] in Macau under the Commercial Code of Macau.

authorised to sign *singly/jointly all the documents in relation to the Company's application for opening a Corporate Investor Account in CCASS, hereby declare that the particulars of the Beneficial Owner(s) of our Corporate Shareholder, which is named _____ and incorporated in _____ and holding _____ issued shares which represent _____% equity interest of the Company, are as follows:

No.	Full Name of Beneficial Owner	Hong Kong Identity Card No. (If none, please state Passport No. and Nationality. If the owner is a corporation, please state its country of incorporation)	Usual Residential Address (If the owner is a corporation, please state its Registered Office address)	No. of Shares and Percentage of Equity Interest Held in the above-named Corporate Shareholder

We undertake to notify HKSCC about any subsequent changes of the above-named beneficial ownership of our Corporate Shareholder.

Signed on behalf of the Company:

 (Signature of Director)
 Name of Director: _____
 Date of Signing: _____

 (Signature of Director)
 Name of Director: _____
 Date of Signing: _____

Confirmed by the above-named Beneficial Owner(s):

 (Signature of Beneficial Owner)
 Name: _____
 Date of Signing: _____

 (Signature of Beneficial Owner)
 Name: _____
 Date of Signing: _____

 (Signature of Beneficial Owner)
 Name: _____
 Date of Signing: _____

 (Signature of Beneficial Owner)
 Name: _____
 Date of Signing: _____

Declaration and Confirmation of Particulars of Beneficial Owner(s) of the Issued Bearer Shares
(for applicant applying to open Corporate Investor Account in CCASS)

* Please delete or tick as appropriate. If the no. of Beneficial Owners exceeds four persons, please copy this form for your use.

To: Hong Kong Securities Clearing Company Limited (HKSCC)

We, _____, being the *Director/Directors of _____

(Company), which is incorporated

*[] in Hong Kong under the Companies Ordinance; or as a legal entity established under any other ordinance of Hong Kong.

*[] in the British Virgin Islands under the BVI Business Companies Act.

*[] in the British Virgin Islands under the International Business Companies Act (Cap. 291) and re-registered under the BVI Business Companies Act.

*[] in Macau under the Commercial Code of Macau.

authorised to sign *singly/jointly all the documents in relation to the Company's application for opening a Corporate Investor Account in CCASS, hereby declare that the particulars of the Beneficial Owner(s) of the _____ issued bearer share(s) of the Company are as follows:

No.	Full Name of Beneficial Owner	Hong Kong Identity Card No. (If none, please state Passport No. and Nationality. If the owner is a corporation, please state its country of incorporation)	Usual Residential Address (If the owner is a corporation, please state its Registered Office address)	No. of Shares and Percentage of Equity Interest Held in the above-named Corporate Shareholder

We undertake to notify HKSCC about any subsequent changes of the above-named beneficial ownership of the issued bearer share(s) of the Company.

Signed on behalf of the Company:

(Signature of Director)
Name of Director: _____
Date of Signing: _____

(Signature of Director)
Name of Director: _____
Date of Signing: _____

Confirmed by the above-named Beneficial Owner(s):

(Signature of Beneficial Owner)
Name: _____
Date of Signing: _____

(Signature of Beneficial Owner)
Name: _____
Date of Signing: _____

(Signature of Beneficial Owner)
Name: _____
Date of Signing: _____

(Signature of Beneficial Owner)
Name: _____
Date of Signing: _____

[Applicant's Letterhead]**Declaration and Confirmation of Beneficial Ownership**
(for applicant applying to open Corporate Investor Account in CCASS)

* Please delete as appropriate.

To: Hong Kong Securities Clearing Company Limited (HKSCC)

We, _____,
being the *Director/Directors of _____
(Company), authorised to sign *singly/jointly all the documents in relation to the Company's application for opening a Corporate Investor Account in CCASS, hereby declare that we have read and understood the Terms and Conditions for Investor Participants and undertake to comply with and be bound by the same including, but not limited to the following clause:

The Company depositing Eligible Securities into CCASS represents and warrants in favour of HKSCC that the Company is the beneficial owner of and is absolutely entitled or has full authority to deposit such Eligible Securities into CCASS and to deal with such Eligible Securities free from all liens, charges, encumbrances, equities and all third party rights whatsoever.

Signed on behalf of the Company:

Signature of Director(s) with Company Chop

Name of Director(s): _____

Date of Signing: _____

ABC Company Limited (the "Company")**Certificate of Incumbency**

We, XXX Limited, a company incorporated under the laws of the British Virgin Islands and holding a general trust licence under the Banks and Trust Companies Act, 1990 of the said laws, DO HEREBY CERTIFY as below:

1. XXX Limited is the Registered Agent of and provides the Registered Office for the Company.
2. According to the records available at the Registered Office of the Company, the Company was duly incorporated on _____ as an International Business Company and re-registered / automatically re-registered as a BVI Business Company numbered _____ on _____ and is validly existing and in good standing under the laws of the British Virgin Islands.
3. The Registered Office of the Company is situated at _____.
4. The Company is limited by shares and is authorised to issue a maximum of _____ shares.
5. The Issued and Paid-up Capital of the Company is US\$_____.
6. According to the Register of Members of the Company, the registered shareholders and their particulars are as follows:

Full Name	Hong Kong Identity Card No. (If none, please state Passport No. and Nationality)	Address	No. of Shares Held	Date of Becoming a Shareholder

7. According to the Register of Directors of the Company, the directors and their particulars are as follows:

Full Name	Hong Kong Identity Card No. (If none, please state Passport No. and Nationality)	Address	Date of Appointment

8. The Company does not maintain with its corporate records at its Registered Office any evidence of any existing mortgage, charge or other encumbrance and no charges have been registered with the Registrar of Corporate Affairs in the British Virgin Islands.
9. To the best of our knowledge, there are no actions, pending or threatened, against the Company and/or its assets and no notice of any litigation filed against the Company and no liquidation or dissolution nor insolvency proceedings have been commenced against the Company.

Dated this _____ day of _____, _____.

 Authorised Signatory
 XXX Limited
 Registered Agent of ABC Company Limited