



金輝亞太投資有限公司  
**Goldfield Asia Investment Limited**  
(金銀業貿易場會員：行號 155)

客戶協議書  
**CUSTOMER AGREEMENT**

This agreement is made between Goldfield Asia Investment Limited and the Customer on the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

**BETWEEN:**

(A) **GOLDFIELD ASIA INVESTMENT LIMITED** whose registered office is situated at Unit 2305, FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong (“the Company”); and

(B) \_\_\_\_\_ of

\_\_\_\_\_

\_\_\_\_\_ (“the Customer”)

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**RISK DISCLOSURE STATEMENT AND DISCLAIMERS**

**THIS BRIEF STATEMENT DOES NOT DISCLOSE ALL OF THE RISKS OF TRADING IN METALS. IN LIGHT OF THE RISKS, YOU SHOULD UNDERTAKE SUCH TRANSACTIONS ONLY IF YOU UNDERSTAND THE NATURE OF THE CONTRACTS (AND CONTRACTUAL RELATIONSHIPS) INTO WHICH YOU ARE ENTERING AND THE EXTENT OF YOUR EXPOSURE OF RISK. TRADING IN METALS IS NOT SUITABLE FOR MANY MEMBERS OF THE PUBLIC. YOU SHOULD CAREFULLY CONSIDER WHETHER TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR EXPERIENCE, FINANCIAL RESOURCES, OBJECTIVES AND OTHER RELEVANT CIRCUMSTANCES.**

**1. RISK OF MARGIN TRADING:**

**THE RISK OF LOSS IN FINANCING A TRANSACTION BY DEPOSIT OF COLLATERAL IS SIGNIFICANT. YOU MAY SUSTAIN LOSSES IN EXCESS OF YOUR CASH AND ANY OTHER ASSETS DEPOSITED AS COLLATERAL WITH THE COMPANY. MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE CONTINGENT ORDERS, SUCH AS “STOP-LOSS” OR “STOP-LIMIT” ORDERS. YOU MAY BE CALLED UPON AT SHORT NOTICE TO MAKE ADDITIONAL MARGIN DEPOSITS OR INTEREST PAYMENTS. IF THE REQUIRED MARGIN DEPOSITS AND INTEREST PAYMENTS ARE NOT MADE WITHIN THE PRESCRIBED TIME, YOUR COLLATERAL MAY BE LIQUIDATED WITHOUT YOUR CONSENT. MOREOVER, YOU WILL REMAIN LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT AND INTEREST CHARGED ON YOUR ACCOUNT. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH A FINANCING ARRANGEMENT IS SUITABLE IN LIGHT OF YOUR OWN FINANCIAL POSITION AND INVESTMENT OBJECTIVES.**

**2. COMMISSION, FEES AND CHARGES:**

**BEFORE YOU BEGIN TO TRADE, YOU SHOULD OBTAIN A CLEAR EXPLANATION OF ALL COMMISSION, FEES AND OTHER CHARGES FOR WHICH YOU WILL BE LIABLE. THESE CHARGES WILL AFFECT YOUR NET PROFIT (IF ANY) OR INCREASE YOUR LOSS.**

3. **CURRENCY RISKS:**  
THE PROFIT OR LOSS IN TRANSACTIONS IN FOREIGN CURRENCY-DENOMINATED CONTRACTS (WHETHER THEY ARE TRADED IN YOUR OWN OR ANY OTHER JURISDICTIONS) WILL BE AFFECTED BY FLUCTUATIONS IN CURRENCY RATES WHERE THERE IS A NEED TO CONVERT FROM THE CURRENCY DENOMINATION OF THE CONTRACT TO ANOTHER CURRENCY.
  
4. **ELECTRONIC TRADING:**  
TRADING ON AN ELECTRONIC TRADING SYSTEM (EG. TELEPHONE AND INTERNET) MAY DIFFER NOT ONLY FROM TRADING IN AN OPEN-OUTCRY MARKET BUT ALSO FROM TRADING ON OTHER ELECTRONIC TRADING SYSTEMS. IF YOU UNDERTAKE TRANSACTIONS ON AN ELECTRONIC TRADING SYSTEM, YOU WILL BE EXPOSED TO RISK ASSOCIATED WITH THE SYSTEM INCLUDING THE FAILURE OF HARDWARE AND SOFTWARE. THE RESULT OF ANY SYSTEM FAILURE MAY BE THAT YOUR ORDER IS EITHER NOT EXECUTED ACCORDING TO YOUR INSTRUCTIONS OR IS NOT EXECUTED AT ALL.
  
5. **OPINIONS:**  
ALTHOUGH THE STAFFS OF OUR COMPANY ARE IN CONSTANT TOUCH WITH MARKET MOVEMENTS, THEY ARE UNABLE TO GUARANTEE THE ACCURACY OF THEIR PREDICTIONS AND/OR OPINIONS AND/OR RECOMMENDATIONS NOR COULD THEY GUARANTEE THAT ALL LOSS WOULD NOT EXCEED A SPECIFIED FIGURE.

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**WHEREAS:**

- (A) THE COMPANY AGREES TO CARRY ONE OR MORE ACCOUNTS OF THE PERSON(S) SIGNING THIS CUSTOMER'S AGREEMENT AS A COUNTERPARTY FOR, AND/OR PROVIDING RELATED SERVICES TO THE CUSTOMER IN CONNECTION WITH, THE PURCHASE OR SALE BY THE CUSTOMER OF CERTAIN POSITIONS IN METAL AT SPOT RATES;
  
- (B) THE CUSTOMER IS DESIROUS OF OPENING AND MAINTAINING ONE OR MORE ACCOUNTS WITH THE COMPANY FOR THE PURPOSE OF SPOT RATE METAL TRADING ON THE TERMS AND CONDITIONS AS STIPULATED IN THIS AGREEMENT.

**NOW IT IS AGREED AS FOLLOWS:**

**APPLICATION**

1. The Terms and Conditions of this Agreement shall only apply to transactions in metal, including in particular, transactions in Hong Kong Gold, Hong Kong Silver, Loco London Gold and Loco London Silver entered into between the Company and the Customer. It does not concern other forms of transaction, for example, One-Touch Gold Option.
  
2. Unless otherwise specifically agreed in writing by the Company, the Terms and Conditions as contained in this Agreement shall override and supersede any other terms or conditions, if any, previously agreed between the parties.

## DEFINITIONS

3. The following expressions shall have the following meanings herein:-

- “Account Opening Form” means the forms (Form I for individual/joint account and Form II for corporate account) attached to this Agreement as Schedule 2.
- “the Company” means Goldfield Asia Investment Limited with its registered office at Unit 2305, FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong.
- “the Customer” means in the case where the customer(s) is/are individual(s) including the customer(s) and his/her/their respective executors and administrators. In the case where the customer is a sole proprietorship firm includes the sole proprietor and his executors and administrators. In the case of a partnership firm include the partners who are the partners of the firm at the time when the customer’s said account or accounts are being maintained and their respective executors and administrators and the successors to such partnership business. In the case where the customer is a corporation includes such corporation and its successors.
- “metal” means precious and non-precious metal in such form as the Company and the Customer may agree to effect a transaction;
- “matching contract” means in relation to any or portion of any contract, the entering into of another contract of the same specification and for the same amount but of an opposite position in order to cancel the former contract and/or to crystallize the profit or loss on such former contract;
- “initial margin” means the minimum amount, as may from time to time be prescribed by the Company, required to be deposited by the Customer with the Company at the time of or before each trading order is placed by the Customer ;
- “maintenance margin” means the minimum balance, as may from time to time be prescribed by the Company, which must be maintained for each contract by the Customer subsequent to the deposit of the initial margin;
- “Spot rates” means the prevailing market rates, as provided and published by any provider(s) designated by the Company, at the moment of time when the order of the Customer to purchase or sell a particular metal was executed;

“terms and conditions”	means the terms and conditions stipulated in this Agreement which may be amended, added, deleted, substituted or supplemented by the Company from time to time;
“transaction”	means the sale or purchase of a given amount of a metal at spot rates;
“web facility”	means an electronic trading facility of the Company i.e. the internet, the information contained therein and the software comprised in them, the usage of which is subject to the terms and conditions stipulated in a separate web facility agreement as amended from time to time at the sole discretion of the Company (“Web Facility Agreement”) (attached hereto).

In this Agreement:

- (a) references to Clauses, Sub-Clauses and Schedules, unless otherwise stated, are Clauses, Sub-Clauses and Schedules of this Agreement;
- (b) the headings to Clauses herein are for convenience only and do not affect their interpretation or construction;
- (c) reference to a statute or statutory provision includes a reference to it as amended, extended or re-enacted from time to time;
- (d) words denoting only the singular number include the plural number and vice versa.
- (e) when referring to the Customer the words “he”/“his” mean “she”/“her”, “it”/“its” or “they”/“their” as the case may be.

#### **WARRANTY OF THE CUSTOMER**

- 4.
  - (a) The Customer hereby warrants that it enters into this Agreement as principal and not as agent of any undisclosed principal.
  - (b) This Agreement shall be personal to the Customer and not assignable by the Customer without the Company’s express written consent, which the Company shall have an absolute discretion to give, or withhold.
  - (c) The Customer hereby agree that the Company shall have the right to transfer, assign, or otherwise dispose of all or any of its rights, interest, duties and obligations under this Agreement to any third party as it thinks fit without any prior notice to the Customer.
  
- 5. The Customer hereby represents and warrants to the Company that:
  - (a) the Customer is of sound mind, legal age and legal competence;
  - (b) unless specifically disclosed, no person other than the Customer shall have any financial interest in the account;
  - (c) the Customer meets the financial requirements for spot trading;
  - (d) all of the information provided in the Account Application are true, correct, and

complete as of the date hereof and the Customer will notify the Company promptly of any changes in such information.

6. (a) Each transaction shall be deemed to have been entered into by the Customer in reliance only upon his own judgment and considerations. The Company does not hold out itself as advising, or any of its officers, employees or agents as having authority to advise, the Customer on any matters connected with the Customer's trading decision(s). The Company shall be under no liability whatsoever in respect of any advice or views which it, or any of its officers, employees or agents, has given or expressed, whether or not such advice is given or such views are expressed at the request of the Customer.
- (b) The Company shall be under no liability whatsoever or howsoever arising in respect of any private dealing, contract, transaction or relationship between the Customer and any of the Company's officers, employees or agents.
- (c) The Customer acknowledges that the Company's officers, employees and agents may trade for their own accounts and may have interest or other benefit to be gained from such trades.

#### **GENERAL PROVISIONS**

7. In accepting an order from the Customer to buy or sell any metal, the Company may, at its own absolute discretion, either be acting as an agent of the Customer, or a principal of its own accounts. The Customer acknowledges that the Company may take opposite position to the Customer's order in relation to any transaction whether on the Company's own account or for the account(s) of other customers.
8. In construing any transactions entered into by the Company and the Customer, time shall be deemed to be of the essence.
9. All orders of the Customer must be given to the Company in clear and unambiguous terms. Such orders shall be subject to the rules and regulations of the Chinese Gold & Silver Exchange Society or London Bullion Market Association or such other markets or exchanges concerned. For instructions given from time to time by the Customer who is not a user of the Web Facility, the Customer agrees and acknowledges that an instruction may be cancelled or amended only before execution. The Customer may request in writing to cancel or amend his instruction but the Company is not obligated to accept any such request.

#### **CHARGES**

10. The Customer will pay to the Company, on the settlement date for a transaction, such reasonable fees, charges and expenses as the Company may from time to time notify the Customer in advance, whether orally or in writing. Such fees, charges and expenses may include, but not limited to, brokerage fees, applicable levies, transfer fees, registration fees etc. The Company may withdraw from the Customer's accounts cash, or liquidate the positions of the Customer if needed to, for the payment of such fees, charges and expenses.

11. Unless otherwise agreed, all metal (whether sold to or by the Company) shall be delivered at the vaults of the Company and any costs or charges incurred for collection, packaging, shipment, insurance, cartage, warehousing or otherwise shall be paid by the Customer. Any such costs or charges incurred by the Company shall be reimbursed by the Customer forthwith upon demand by the Company.

#### **HONG KONG GOLD AND HONG KONG SILVER**

12. (a) All contracts in Hong Kong Gold and/or Hong Kong Silver shall be settled upon request by the Company.
- (b) Commission – The Customer shall pay to the Company a commission at such rate or rates as the Company shall from time to time charge.
- (c) Other Charges– The Customer shall pay to the Company all charges as stated in clauses 10 and 11 hereinabove, where applicable, by the Company debiting the Customer’s account;
- (d) Trading Limit – The Customer’s aggregate gold or silver positions (aggregate Hong Kong Gold, Hong Kong Silver, Loco London Gold and Loco London Silver) with the Company, either long or short, shall not exceed either of the following 2 limits:-
- (i) Quantity Limit – such overall net positions shall not exceed the aggregate of a certain number of taels or taels (ounce or ounces) equivalent of gold/silver as may be determined by the Company from time to time; or
- (ii) Dollar Limit – the aggregate contract value of such overall net positions shall not exceed an amount in US Dollars as may be determined by the Company from time to time. The said aggregate contract value shall be calculated on the basis that where the contract in question was originally denominated in US Dollars, the US Dollar value of such contract shall be the basis of valuation and where the contract in question was originally denominated in currencies other than US Dollars, the contract value shall be converted into US Dollars at the Company’s setting rate of exchange for US Dollars on the date of contract.

PROVIDED HOWEVER that the Company may at any time without prior notice to the Customer vary or limit or restrict or enlarge or extend such limit. The Company has no obligation to give notice to the Customer in case his gold or silver positions are nearing or beyond the trading limits.

#### **LOCO LONDON GOLD AND LOCO LONDON SILVER**

13. (a) All contracts in Loco London Gold and Loco London Silver shall be settled on the value date, being two business days after the transaction date. Saturdays, Sundays and public holidays in London and/or New York, as the case may be, shall not be counted as business days.
- (b) Settlement of contract for Loco London Gold and Loco London Silver may be deferred and in such event the Company may at its discretion grant to the Customer credit facilities in the form of gold/silver or money, in which event the following provision will apply:-
- (i) The Company shall have the sole discretion to decide whether or not to grant the credit facilities and any such facilities granted shall be repayable

on demand.

- (ii) On a deferred settlement basis, the Customer will pay the Company fees on the Customer's net outstanding position. Such fees will be calculated at a rate of certain per cent per annum to be advised to the Customer in writing and such rate or rates will be subject to change at the Company's discretion.
- (c) Trading Limit – The provision of Clause 12(d) shall have equal application to trading in Loco London Gold and Loco London Silver.
- (d) Commission – The Customer shall pay to the Company a commission at such rate or rates as the Company may from time to time charge on the purchases of Loco London Gold and Loco London Silver by the Customer.

#### **INITIAL AND MAINTENANCE MARGIN**

14. (a) An initial margin deposit shall be required of the Customer prior to all trading orders with the Company. The Customer shall deposit the initial margin with the Company at amount as required by the Company from time to time to secure the due and punctual performance of his contractual obligations under this agreement. For so long as the Customer's account shows an open position, the Customer shall maintain the maintenance margin in the Customer's account at all times. If the maintenance margin is impaired, the initial margin amount shall be restored by the Customer by depositing an additional sum immediately, failing which the Company will have an absolute discretion to effect such act or acts (including but not limited to closing out all or some of the contracts transactions with or undertaken on behalf of the Customer) as it deems fit to protect its interest.
- (b) Without prejudice to the Company's rights as aforesaid, the Company shall be entitled to call for additional margin deposits or security in either of the following events:-
- (i) the current market value of the Customer's net outstanding long position with the Company is below that of the aggregate contract value of the metal(s) in question; or
  - (ii) the current market value of the Customer's net outstanding short position with the Company is above that of the aggregate contract value of the metal(s) in question.
- (c) Any margin call by the Company on the Customer shall be deemed to be conclusive and binding on the Customer.

#### **CREDIT FACILITY**

15. Any advance or other credit facility made available by the Company to the Customer for the purpose of financing, in whole or in part, any obligations of the Customer pursuant to a metal transaction effected with the Company shall be made available on such terms as may be expressly agreed between the Company and the Customer, but, save as may be agreed to the contrary, any principal or metal advanced, together with interest thereon and any commission and other costs payable by the Customer, shall become immediately payable if any of the events specified hereunder shall occur. This Clause, however, shall not be construed as in any way binding the Company to grant or consider the grant of such facilities to the Customer.



## EVENTS OF DEFAULT

16. Without prejudice to any other rights the Company may have under these Terms and Conditions or at common law or otherwise, the Company shall not be obliged to its obligations under this agreement or to release any metal, security or cash standing to the credit of any of the Customer's accounts or to pay any sum to the Customer if,-
- (a) the Customer has not provided any initial margin or maintenance margin due or has failed to comply with a request made by the Company in respect of the payment of any of maintenance margin or further security for the margin account immediately, or where specifically agreed, within 24 hours of such request; or
  - (b) the Customer has not paid the whole of any purchase price due and payable by him; or
  - (c) the Customer has failed to make or take delivery of any metal of the quantity specified in the contract on or by the due date; or
  - (d) the Customer has not, on demand, or where specifically agreed, within 24 hours of the Company's requesting the same, liquidated any debit balance on any of the Customer's accounts with the Company; or
  - (e) the Customer makes default in or commits a breach of the terms and conditions of the contract.
17. If at any time:-
- (a) the Customer dies or commits any act of bankruptcy, or an order shall be made or an effective resolution shall be passed for the winding up of the Customer, or a meeting shall be convened for the purpose of considering a resolution that the Customer should be wound up voluntarily; or
  - (b) the Customer convenes a meeting for the purpose of making, or proposes or enters into, any arrangement of composition for the benefit of its creditors; or
  - (c) the Customer shall stop payment, or cease or threaten to cease to carry on its business or dispose or threaten to dispose of its undertaking or assets, or becomes unable to pay its debts; or
  - (d) any indebtedness or obligation of the Customer for the repayment of any borrowed monies becomes due and payable, or capable of being declared due and payable prior to the specified maturity date thereof owing to any default thereunder or is not paid when due; or
  - (e) a receiver or other similar officer is appointed in respect of any part of the undertaking or assets of the Customer,

then, in any one or more of such events, the Company shall have the right without notice to the Customer and without prejudice to any other claim or right which the Company may make or exercise, to terminate all or any of its contracts and/or accounts then outstanding with the Customer. Any principal or metal advanced to the Customer together with any interest thereon, shall become immediately due and payable and the Company may in its entire discretion exercise any of the rights set out in this agreement, and shall not be obliged to deliver any metal under any contract or to release any metal security or cash standing to the credit of any of the Customer's account or pay over any sum to the Customer.

18. (a) Without prejudice to any other rights or remedies that the Company may have if any one or more of the events mentioned hereinabove shall occur the Company shall be entitled, inter alia:-
- (i) to close out all or any outstanding long or short positions of metal in the Customer's account and/or any unperformed contracts with the Company, by way of matching contract at prices and quantities determined by the Company at its sole discretion, notwithstanding that the dates fixed for performance of all or any of the contracts so closed out may not have arrived; and/or
  - (ii) to sell to any third party or purchase itself, any metal standing to the credit of any of the Customer's account with, or any security held by, the Company.
- (b) When the Company exercises its rights to close out the Customer's position or to sell or purchase any metal by entering into matching contracts or otherwise, the Customer agrees that the Company shall not be in any way responsible for any loss occasioned thereby however arising and without being accountable for any profit charges or commission made by the Company or its nominees or its agents.
- (c) The rights and powers conferred to the Company hereunder are in addition to and without prejudice to any other rights powers and remedies given to the Company by virtue of any other security or rule of law or equity. The Customer further agrees that the Company shall be endowed with a right of lien equivalent to a banker's lien and that the Company may exercise such lien or right of lien on all of the Customer's property or securities which may now or hereafter be in the Company's possession or custody, whether for safekeeping or otherwise.
19. Without limiting any of the Company's rights and powers, the Company may at any time without notice to the Customer combine or consolidate all or any of the Customer's accounts with and liabilities to the Company and/or its associated companies and set-off or transfer any sum(s) in whatever currency standing to the credit of such account(s) in or towards satisfaction of any of the Customer's liabilities of whatever nature to the Company and/or its associated companies. This right of set-off is a continuing security and is in addition and without prejudice to any security the Company may now or hereafter hold. For the purpose of these Terms and Conditions, an associated company shall mean the Company's ultimate holding company and each and every subsidiary of such holding company.
20. The rights and remedies of the Company provided herein are cumulative and not exclusive of any rights of lien, sale, set-off or retention nor other rights or remedies which the Company may have at common law, by statute or otherwise howsoever. No failure to exercise and no delay in exercising on the part of the Company any right or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy or any action of or concession of the Company preclude any other or future exercise thereof or the exercise of any other right or remedy.
21. Without prejudice to the Company's rights to insist on immediate payment of any overdue sum including overdue margin deposits which may be called by the Company, the Customer shall pay the Company interest thereon as determined by the Company at its

sole discretion from day to day from the date of default up to the date of actual payment.

22. The Customer shall reimburse the Company for all taxes duties levies and all other charges whatsoever charged in connection with a sale or purchase transaction or in connection with the deposit and holding of metal and shall indemnify the Company against all such taxes duties and levies.
23. The Customer shall pay or reimburse to the Company immediately upon demand all costs charges and expenses incurred by the Company in connection with the enforcement of or the preservation of any of its rights under these Terms and Conditions including but not limited to the fees and expenses of the Company's legal advisers (on a solicitor and own client basis).

#### **ADDITION OF NEW TERMS BY THE COMPANY**

24. The Customer agrees that the Company may at its discretion alter amend delete or substitute any of the terms herein or add new terms to these Terms and Conditions by notice in writing setting out such alteration amendment deletion substitution or addition (as the case may be) which shall be deemed to be incorporated herein unless objected to in writing by the Customer within 48 hours from receipt of such notice and upon receipt by the Company of such written objection the Company shall be entitled to treat the same as an event of default by the Customer having happened.

#### **CONFIRMATION OF TRADE**

25. Upon request and in the event where the Customer is not a user of the web facility, the Company will send to the Customer confirmation of every transaction conducted in the account, and a profit and loss statement showing the financial results of each transaction closed out in the account. In addition, the Company will send to the Customer monthly statements of account showing the account's ledger balance, the open position, if any, maintained in the account, the net profit or loss in all transaction in the account on a market-to-market basis. Such written confirmations, reports, and statements shall be deemed to be correct and shall be conclusive and binding upon the Customer unless the Customer objects to the same in writing within 3 business days after receipt. Failure of the Customer to timely object to such shall be deemed ratification of such confirmations, reports and statements.

#### **VALIDITY OF TERMS**

26. Any term, condition, stipulation, provision, covenant or undertaking in these Terms and Conditions which is illegal, void, prohibited or unenforceable in any jurisdiction shall be ineffective only to the extent of such illegality, voidness, prohibition of unenforceability or without invalidating the remaining provisions hereof.
27. Any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

## **TERMINATION OF AGREEMENT**

28. Either party may terminate this Agreement at any time on the giving of no less than 7 business days' written notice to the other provided that such termination shall not affect the rights and liabilities of either party arising prior to such termination; and any warranties, representation, undertakings and indemnities given by the Customer to the Company under this Agreement shall survive termination.

## **PERSONAL DATA AND PRIVACY POLICY**

29. The Customer authorizes the Company to conduct a credit enquiry or check on the Customer for the purpose of ascertaining the financial situation of the Customer. The personal data the Customer has been requested to supply upon the opening of the account or subsequently will be used for the purpose of opening and operating the account(s) and implementing or enforcing all provision of these Terms and Conditions.
30. The Customer acknowledges that its personal data may be used by the Company or its associated companies for the following purposes:
- (a) sharing, cross-checking and transferring the personal data with its associated companies or any of their partners or service providers in relation to new or existing client verification procedures, ongoing account administration or marketing;
  - (b) the comparison and / or transfer to third parties of such personal data for the purposes of credit checking and / or data verification;
  - (c) any purpose relating to or in connection with compliance with any law, regulation, court order or order of a regulatory authority including the provision of any such data to any such regulatory authority which shall request the same; or
  - (d) any other purpose relating to or in connection with the Company's business or dealings or the business or dealings of the associated companies.
31. The Customer, if it is an individual or any other individual on whom data is being held, has the right to request access to, and the correction of his personal data held by the Company in accordance with, and subject to the terms of the Personal Data (Privacy) Ordinance, by sending a written request to the registered office of the Company. The Company has the right to charge a reasonable fee for the processing of any data access request.
32. The Customer understands and agrees that, for the mutual protection, the Company may electronically monitor or record any of the communication between the Company and the Customer (including without limitation, telephone and internet) at the sole discretion of the Company. The Customer also acknowledges that the Company is entitled to record any order given by the Customer by any media and in any manner.

## **FORCE MAJEURE**

33. The Company shall not be liable for any direct or indirect loss sustained by the Customer if the Company is prevented from acting as a direct or indirect result of government restrictions, the imposition of emergency procedures of suspension of trading by any relevant exchange, clearing house or other market, civil disorder, acts or threatened acts

of terrorism, natural disasters, war, strikes, or other circumstances beyond the Company's control.

## **COMMUNICATION**

34. All notice or communication given by the Company to the Customer shall be deemed made or given:
- a) at the time of dispatch or transmission if delivered personally, by fax, electronic means or telephone, or
  - b) two business days after the date of posting if sent by air mail;
  - c) seven business days after the date of posting if sent by ordinary mail.

The Customer hereby expressly consents to the Company sending any notice or communication to the Customer by electronic means and receiving the same in electronic form.

35. The Customer acknowledges and agrees that any daily and / or monthly statements of accounts may be given to the Customer by facsimile or through email to the facsimile number or the email address given to the Company.
36. All notices and other communication sent by the Company to the Customer or vice versa are to be sent at the Customer's risk, and the Company does not assume any responsibility for any inaccuracy, interruption, error or delay or total failure in transmission or delivery by post, telegraph, cable, telephone, telex or other form of electronic communication or other cause beyond the control or anticipation of the Company. The Company shall not be obliged to preserve and documents which may be returned undelivered.

## **GOVERNING LAW**

37. This Agreement and all contracts between the Company and the Customer shall be governed by and construed in accordance with the Laws of Hong Kong, and the Uniform Law on the International Sale of Goods shall not apply to any such contracts. Any dispute arising under or in connection with any such contract shall be subject to the exclusive jurisdiction of the courts of Hong Kong save that the Company shall have the right in its absolute discretion to initiate proceedings in the courts of any other country in which the Customer is resident or in which assets of the Customer are situated or to seek the assistance of such courts to enforce any or all judgments or orders of the courts of Hong Kong.

## **PREVAILING LANGUAGE**

38. It is hereby declared that the Chinese translation shall not be treated as part of this Agreement. The Chinese translation is for the sole purpose of convenience only. Should there is any inconsistency between the English version and the Chinese version in this Agreement, the English version shall prevail.

IN WITNESS WHEREOF this Agreement has been entered into on the day and year above written

SIGNED by [Name]

\_\_\_\_\_  
Signed by the Customer X

In the presence of:-  
[Witness' name and occupation]

\_\_\_\_\_  
Signed by Witness X

SIGNED by  
for and on behalf of  
Goldfield Asia Investment Limited

\_\_\_\_\_  
Authorized Signature

In the presence of:-  
[Witness' name and occupation]

\_\_\_\_\_  
Signed by Witness

**STANDING AUTHORISATION FORM (CLIENT MONEY)**

To: Goldfield Asia Investment Limited of Unit 2305, FWD Financial Centre, 308 Des Voeux Road Central, Hong Kong (“the Company”)

Dear Sir/Madam,

This standing authorization authorizes Goldfield Asia Investment Limited to from time to time, at its sole discretion, transfer any fund or funds between my/our accounts now and hereafter maintained with the Company or any money received from or on my/our behalf in Hong Kong whether or not the accounts are or shall then be in debit balances for the following and other purposes:

1. to cover or partially cover any position of insufficient margin and/or floating losses incurred in any of my/our trading accounts with the Company;
2. to set off or to reduce any debit balances in any of my/our accounts with the Company;
3. to pay off any interest payment, commission and other charges and expenses due from or incurred by any of my/our accounts with the Company.

You may do any of these things without giving me/us notice.

This standing authority is valid for a period of 12 month only, and will expire on \_\_\_\_\_ (date).

This standing authority shall be deemed to have been renewed for further periods of 12 months upon the same terms and conditions as specified above, if you have given a written notice to me/us at least 14 days prior to the expiry of this authority reminding me/us of the impending expiry and I/we do not object to the renewal of this standing authority before its expiry.

I/We have the right to revoke this authorization by giving you 5 business days’ notice provided that I/we do not have any outstanding debts owed to you at that time. You also have the right to revoke this standing authority by giving me/us 5 business days’ notice in writing to that effect.

I/We acknowledge that the Company will not be held liable for making, delaying to make or omitting to make the above-described fund transfers and hereby undertake to indemnify against and to hold the Company harmless from any claims, losses and damages in accepting and carrying out the standing instruction and authorization herein.

I/We further acknowledge that any other rights of the Company shall not be prejudiced whatsoever.

This standing authorization has been fully explained to me/us, and I/we understand the contents of this authorization.

Yours faithfully

\_\_\_\_\_  
(Signed by the Customer) X  
A/C No.:  
Dated:

## **WEB FACILITY AGREEMENT**

This Web Facility Agreement shall be amended from time to time by the Company at its discretion, and such amendments shall take immediate effect once the Company has announced and notified the Customer

1. The Customer agrees that he shall be the only authorized user of the Web Facility. The Customer shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes.
2. The Customer acknowledges and agrees that he shall be wholly and solely responsible for all instructions entered through the Web Facility using the Access Codes (whether authorized by him or not, and whether or not the instructions were entered by the Company or any of its officers or employees at the Customer's express request). Neither the Company nor any of its officers, employees or agents shall incur any liability for the handling, mishandling or loss of any instruction. The Customer shall indemnify the Company upon demand against any loss, damage, costs, disbursements and liabilities that the Company may incur or suffer as result of any instructions entered through the Web Facility.
3. The Customer further acknowledges and agrees that, as a condition of using the Web Facility to give instructions, the Customer shall immediately notify the Company if:
  - (a) an instruction has been placed through the Web Facility and he has not received any accurate written acknowledgement;
  - (b) he has received a written acknowledgement of a transaction which he did not instruct or any similar conflict;
  - (c) he becomes aware of any unauthorized use of the Access Codes; or
  - (d) he has difficulties with regard to the use of the Web Facility.
4. The Customer agrees to pay any fees that the Company may charge him for the Web Facility.
5. The Client expressly agrees that the Company may communicate with or give notice to the Customer through the Web Facility and that any such notice or communication shall be deemed to have been received by the Customer at the time of transmission by the Company. Without limiting the generality of the foregoing, the Customer hereby consents to the Company making the Customer's account information and trade confirmations, including without limitation, contract notes and statements of account, available on the Web Facility in lieu of having such information delivered to the Customer via mail or email.
6. The Customer acknowledges and agrees that the Company may treat the Customer's electronic communications to the same extent the Company may treat other information about him or relating to his account as provided elsewhere in that agreement.
7. The Customer understands and accepts that the Company may at any time in its sole and absolute discretion and without prior notice to the Customer, suspend, prohibit, restrict or terminate the Customer's access to the Web Facility. The closing of the Customer's



account by the Company will not affect the rights and/or obligations of either party incurred prior to the date of the account closure.

8. The Company may refuse to accept and/or carry out any instruction, without being obligated to give any reasons for such refusal, including but not limited to the following:
  - (a) The instruction does not comply with the limitations and requirements specified by the Company and notified to the Customer from time to time;
  - (b) The price quoted to the Customer shall have expired or has been withdrawn;
  - (c) The terms of the instruction cannot be determined with certainty by the Company; and/or
  - (d) There is lack of sufficient funds in the Customer's account to settle the transaction.
9. The Company shall not be deemed to have received the Customer's instruction unless and until the Customer is in receipt of the Company's acknowledgement.
10. The Customer agrees to review every instruction before entering it into the Web Facility as it may not be possible to cancel his instruction once given. The Customer may request in writing to cancel or amend his instruction but the Company is not obligated to accept any such request. The Customer acknowledges that an instruction may be cancelled or amended only before execution.
11. Where an instruction is received through the Web Facility from the Customer,
  - (a) the Company shall execute such instruction at the price quoted in the Web Facility at the exact point in time that such instruction is received by the Company; or
  - (b) where the Customer has specified a price, the Company shall execute such instruction immediately once the price quoted in the Web Facility has reached or passed the specified price, and the execution price will be the price quoted in the Web Facility at that exact point of time, which may not be identical to or may be worse than the specified price.
12. An order attached to an open position remains in effect until the position is liquidated (in which case the order shall immediately be deemed to be cancelled by the Customer) or the Customer cancels the order.
13. The Customer acknowledges and agrees that the Company is the owner of the Web Facility. The Customer shall not attempt to temper with, modify, disassemble, reverse engineer, damage, destroy or otherwise alter in any way or sub-license, and shall not attempt to gain unauthorized access to, the Web Facility or use the Web Facility in any way other than as Web Facility. The Customer undertakes to notify the Company immediately if he becomes aware that any of the actions described above in this paragraph is being perpetrated by any other person.
14. The Customer shall allow the Company or any person authorized by the Company in writing to, upon receiving its written request, inspect promptly the premises and records of the Customer for any lawful purpose in connection with the provisions of this agreement including but not limiting to the purpose of satisfying itself that the Customer is not using the Web Facility contrary to any provision contained herein.

15. The Customer acknowledges and agrees that the Web Facility is provided to him on an “as is” basis and that the use of the Web Facility is at his sole risk. The Customer accepts that the Company does not make any warranty of any kind whatsoever relating to the Web Facility (including any information furnished through the Web Facility and whether prices contained therein are reflective of the markets generally), express or implied including without limitation, non-infringement of third party rights or merchantability or fitness for any particular purpose or use.
16. The Customer understands that the Company does not guarantee the timeliness, sequence, accuracy, continuity, promptness or completeness of the information in the Web Facility and no recommendation or endorsement from the Company shall be inferred from the information provided therein.
17. The Customer agrees that the Company, its officers, employees or agents shall not be liable for any loss or have responsibility:
  - (a) for damages of any kind, whether direct, indirect, special, consequential or incidental, resulting from access or use of, or inability to access or use of, the Web Facility, including without limitation damages resulting from the act, omission, mistake, delay or interruption of the Web Facility, even if the Company, its officers, employees or agents have been advised of the possibility of such damages or losses; or
  - (b) for damages resulting from a cause over which the Company, its officers, employees and agents do not have control, including but not limited to any government restriction, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problems, incompatibility of computer hardware or software, failure or unavailability of access to the Web Facility, problems with other equipment or services relating to the Customer’s computer, power failure, problems with data transmission facilities, unauthorized access, theft, fire, war, strikes, civil disorder, acts or threatened acts of terrorism, natural disasters or labour disputes.

SIGNED by [Name]

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Signed by the Customer X