

< Must be signed by Margin Client >

To: Public Securities Limited
Room 1101-3, Wing On House,
71 Des Voeux Road Central, HK

Dear Sirs,

Authorisation to dispose of, lend or deposit securities and/or securities collateral under the Securities and Futures (Client Securities) Rules

This letter of authorisation covers all the securities that are either listed or traded on The Stock Exchange of Hong Kong Limited (the "SEHK") or are interests in a collective investment scheme authorised by the Securities and Futures Commission (the "SFC") of which I/we am/are the beneficial owner(s), which are received or held in Hong Kong by or on behalf of you or your associated entity to facilitate the provision of financial accommodation by you (the "Securities Collateral") and/or are in relation to the conduct of dealing in securities and which do not constitute securities collateral (the "Securities").

Without prejudice and in addition to any general lien, right of set-off or any other similar right to which you may be entitled by law or under the Agreement entered into between us on _____ I/we hereby authorise you to dispose of any of the Securities or/and Securities Collateral to the extent required to settle any liability owed by me/us to you, your associated entity or a third person.

I/We hereby additionally authorise you to deal with the Securities and/or Securities Collateral in the following ways:

1. to apply any of the Securities and/or Securities Collateral pursuant to a securities borrowing and lending agreement;
2. to deposit the Securities Collateral with an authorised institution as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) as collateral for financial accommodation provided to you; and
3. to deposit the Securities Collateral with a recognised clearing house (e.g. Hong Kong Securities Clearing Company Limited) or another intermediary licensed or registered for dealing in securities as collateral for the discharge and satisfaction of your settlement obligations and liabilities.

You may perform any of the above without prior notice to me/us. This letter does not cover the treatment of:

- (a) any securities or securities collateral that are held or received outside Hong Kong;
- (b) any securities or securities collateral that not listed nor traded on the SEHK; nor
- (c) any interests in a collective investment scheme not authorised by the SFC.

Those securities and securities collateral shall be dealt with according to the laws and regulations of the relevant jurisdiction where they are received or held.

The authority given in this letter of authorisation does not cover any consideration which I/we may pay or be paid for the lending or borrowing of securities by you. Such consideration shall be set by a separate agreement between us.

You are accountable to me/us for the return of any of the Securities or Securities Collateral lent or deposited under this authorisation.

I/We understand that the Securities and/or Securities Collateral may be subject to liens or lawful claims of third parties and return of such Securities and/or Securities Collateral to me/us may be subject to satisfaction of such liens.

The authority given to you under this letter of authorisation shall be valid for a period of 12 months from the date of this letter unless revoked by me/us by written notice given by me/us to you. Such notice of revocation shall take effect 7 business days after receipt by you.

The contents of this letter of authorisation have been fully explained to me/us and I/we understand them.

Yours faithfully,

Client's Signature(s)

Date: _____

【保證金客戶必須簽署】

致： 大眾証券有限公司
香港中環德輔道中 71 號永安集團大廈 1101-3 室

敬啟者：

根據證券及期貨（客戶證券）規則有關出售，借出或存放證券及/或證券抵押品的授權

本授權書包涵所有本人/吾等實益擁有而在香港聯合交易所有限公司（“聯交所”）上市或交易之證券及為香港證券及期貨事務監察委員會（“證監會”）認可之集體投資計劃的權益，並且被貴公司或貴公司的聯繫實體在港收取或持有為提供財務通融之抵押品（“證券抵押品”）及/或就證券交易所收取或持有但並非構成證券抵押品之證券（“證券”）。

在不損害貴公司依法或根據本人/吾等在_____簽訂之合約而就本人/吾等之證券交易賬戶擁有的任何留置權、抵銷權或任何其他類似權利的情況下，本人/吾等授權貴公司處置或出售部份或全部在本人/吾等賬戶之證券或證券抵押品以清償任何本人/吾等向貴公司，貴公司之聯繫實體或第三者所欠之債務。

本人/吾等額外授權貴公司根據以下條款處置證券及/或證券抵押品：

1. 依據證券借貸協議運用任何證券或證券抵押品;
2. 將任何證券抵押品存放於一間認可機構（根據《銀行業條例》（香港法例第 155 章）之定義），作為提供予貴公司的財務通融的抵押品; 及
3. 存放證券抵押品於認可結算所（如香港中央結算有限公司）或另一獲發牌或註冊進行證券交易的中介人作為解除大眾証券有限公司在交收上的義務和清償大眾証券有限公司在交收上的法律責任。

貴公司可無須事先通知本人/吾等執行以上任何事情。本授權書並不包涵以下證券或證券抵押品的處理方式：

- a) 任何在香港以外收取或持有之證券或證券抵押品;
- b) 任何並非在聯交所上市或交易之證券或證券抵押品; 及
- c) 任何並非證監會認可之集體投資計劃的權益。

該等證券及證券抵押品將根據在其收取或持有之有關海外地區的法律及規則處理。

本授權書不涉及就貴公司借貸本人/吾等之任何證券或證券抵押品而須支付或收取的任何代價。該等代價均須由本人/吾等與貴公司另行協議訂明。

貴公司仍需就根據本授權書貸出或存放的證券或證券抵押品的歸還向本人/吾等負責。

本人/吾等明白證券或證券抵押品可能受制於第三者之留置權或合法索償，貴公司須於全數抵償該等留置權後，方可將證券或證券抵押品退回本人/吾等。

本授權書所給予貴公司之授權的有效期為十二個月，除非本人/吾等提供書面通知予貴公司要求取消本授權。該等取消通知書將在貴公司收妥後 7 天方作生效。

本授權書的內容已全部向本人/吾等徹底解釋，而本人/吾等亦明白本授權書的內容。

客戶簽署

日期:_____