

Date:

Dear Valued Client,

Re: Margin Loan Facility for your Margin Securities Trading Account (“Account”)

Thank you for choosing EBSI Direct as your investment partner.

We are pleased to confirm that the margin trading facility for your trading account has been arranged as follows:

Account Number	:	
Loan Facility Limit	:	HK\$
Type of Account Status	:	Normal Margin Account
Default Interest Rate	:	18%
Normal Interest Rate (HKD)	:	SCB Prime Rate plus 1.80%
Normal Interest Rate (CNY)	:	8.25%
Period of Grant of Margin Loan Facility	:	1 year

We are pleased to confirm that we are ready to offer you (“Client”) the above Facility on the terms and conditions set out below in this Facility Letter, the Client Agreement and Schedules of Everbright Securities Digital Finance (HK) Limited (“EBSDFHK”) (as amended from time to time, a copy thereof can be found in www.ebshkdirect.com or such other website of our group as notified to you from time to time) and the Account Application, subject to our approval of your Account Application, and subject to funds available to us on terms we find acceptable. Unless otherwise stated, terms defined in the Client Agreement and in particular the First Schedule thereof shall have the same meaning when used in this Facility Letter.

1. This Facility is at all times to be secured by all of your securities which are now or which shall at any time be deposited with, or come into the possession, custody or control of EBSDFHK or any member of the Group or any nominee or custodian appointed or agreed by EBSDFHK, or with any person, to facilitate the provision of this Facility in respect of the Account, which shall include all dividends and other distributions or property of whatever nature accruing to or offered at any time by way of redemption, bonus, preference, options, purchase consideration or otherwise in right or in respect of the aforesaid securities (“**Margin Securities**”). The value of such collateral will be decided upon and fixed by us from time to time in EBSDFHK’s sole and absolute discretion. The amount of the Liabilities then outstanding in your account must at no time exceed the available margin value of your underlying stock portfolio. The available margin value is subject to variation at our sole and absolute discretion. For the avoidance of doubt, EBSDFHK has sole and absolute discretion to accept or reject any securities or property as collateral and, for the purpose of calculating such percentage, may assign zero value to any securities or property as it sees fit in its sole and absolute discretion.
2. You must comply immediately with any margin call we may make from time to time pursuant to clause 2.2 of the First Schedule of the Client Agreement.
3. Interest will accrue and be compounded monthly on the outstanding loan balance at interest rates stated above. In the event that the interest rates stated above exceed the maximum lawful rate under the Money Lenders Ordinance, then the maximum lawful interest rate under the Ordinance will be applied instead. The rates are subject to variation at our sole and absolute discretion in accordance with the Client Agreement. You will, of course, be advised of any changes in the interest rates. If you comply with all provisions of the Client Agreement and Schedules and this facility letter (and any revised version thereof) and no Event of Default has occurred or occurs, then the applicable interest rate will be the Normal Interest Rate referred above.

4. EBSDFHK shall be entitled to charge the Client default interest (“**Default Interest Rate**”) as stated above on any loan that is due and repayable but not paid or on any debit balance of the Account.
5. We may vary the terms and conditions of this Facility Letter from time to time at our sole and absolute discretion in accordance with clause 21.14.2 of the Client Agreement.
6. We shall have sole and absolute discretion at any time and from time to time to classify and/or reclassify all or any securities into high grade, medium grade and low grade for the purpose of deciding your available margin value and the applicable interest rates, which are set out as follow (subject to variation at our sole and absolute discretion at any time and from time to time) :

Types of Account Status	Available Margin Value
Normal Margin Account	High Grade – 80% / 75% / 70% Medium Grade – 50%

7. EBSDFHK shall have the sole and absolute discretion to impose any limit, at any time and from time to time, on the concentration level of any particular security or stock (“Single Stock Concentration Limit”) relative to the overall value or other measure of the Margin Securities used to secure this Facility. EBSDFHK may vary the Single Stock Concentration Limit at any time and from time to time at its sole and absolute discretion. In the event that the Client fails to comply with such Single Stock Concentration Limit, EBSDFHK may require the Client to diversify the composition of the Margin Securities (including but not limited to the relevant stock(s) reaching or exceeding the Single Stock Concentration Limit) within such period and in such manner as EBSDFHK may require, failing which EBSDFHK shall have the right (i) to make margin call and/or (ii) without prejudice to the generality of the on-demand repayment clause contained in this Facility Letter, to demand immediate repayment of all or part of the outstanding loan.
8. Notwithstanding any provision in this Facility or the Client Agreement, EBSDFHK reserves the overriding right to demand immediate repayment from you at any time and from time to time.
9. You agree that where you have granted EBSDFHK an authority to lend any securities or collaterals under a stock borrowing and lending agreement or other arrangement, such as the various authorities granted to EBSDFHK under **the Standing Authority within the meaning of section 4(1) of the Securities and Futures (Client Securities) Rules (Cap. 571H, Laws of Hong Kong)**, you understand, acknowledge and agree that liquidity in loaned securities may at any time become adversely affected (for example, due to market disruption, over-concentration of the relevant stocks, short-selling, scarcity of supply in the market, corporate or other events such as suspension of trading in listed securities, acts or restrictions of governmental authorities or regulators, court orders or other force majeure events). You agree and accept that under various conditions such as aforesaid, liquidity and stock availability may be such that it is difficult or impossible, time consuming and/or costly or uneconomical for securities comprising collaterals for the loan facility to be recalled, redelivered or transferred to you. You understand and accept these risks and agrees to bear any and all losses, costs and damages and to make no claim whatsoever against us arising out of or in connection with any delay or inability to return equivalent securities or collaterals to you.
10. If you trade or are interested in trading SSE Securities, your attention is drawn to the “Supplementary Terms and Conditions and Risk Disclosures of the Terms of Business— Shanghai-Hong Kong Stock Connect” which you have signed, or must sign with EBSDFHK before trading, the Important Information and Risk Disclosure Statement Applicable to Margin Trading of Securities Under Shanghai-Hong Kong Stock Connect (copy attached hereto) and the matters stated in any rules, publications or guidance issued by the HKEx or SSE, as the case may be. Your special attention is drawn to the Rules of the Exchange governing the China Connect Service and the “Shanghai-Hong Kong Stock Connect FAQ for Investors” published from time to time on HKEx’s website which will provide information on the regulations in relation to Margin Trading for SSE Securities.
11. In relation to Margin Trading for SSE Securities, investors can only conduct margin trading in certain SSE Securities that the SSE has determined are eligible for margin trading and stock

borrowing and lending. A List of Eligible SSE Securities for Margin Trading, the scope of which will be determined by SSE from time to time, will be posted on the HKEx website for reference by the investing public. Only certain SSE Securities which are eligible for both buy orders and sell orders through the Shanghai-Hong Kong Stock Connect will be included in the List (“Eligible SSE Securities”). EBSDFHK will determine the margin ratio of the Eligible SSE Securities and may change the margin ratio of these Eligible SSE Securities from time to time at its sole discretion. You should keep abreast of the List of Eligible SSE Securities for Margin Trading. If you intend to collateralize your holding of Eligible SSE Securities, the collateral value derived from these Eligible SSE Securities shall only be applied to facilitate your purchase of the Eligible SSE Securities as permitted via Shanghai-Hong Kong Stock Connect. SSE will suspend further margin trading in a stock eligible for margin trading after the “margin trading indicator” for the stock reaches 25%. When the “margin trading indicator” drops below 20%, SSE will allow margin trading to resume. SSE publishes a list of SSE Securities which have reached the 25% margin trading indicator on its website. When SEHK is notified by SSE that such suspension and resumption involves an SSE Security on the List of Eligible SSE Securities for Margin Trading, investors will be informed through the HKEx website. Margin trading for the relevant SSE Securities would be suspended or resumed in Hong Kong accordingly. Without prejudice to any other rights of EBSDFHK, EBSDFHK reserves the right to exercise margin call in respect of any SSE Securities involved or affected at any time. SSE may from time to time change its rules and regulations relating to Shanghai-Hong Kong Stock Connect and you undertake to keep abreast of such changes.

12. Unless otherwise expressly agreed by EBSDFHK, and subject to compliance with laws and regulations, the Client shall not be allowed to withdraw CNY cash obtained or derived from margin trading in SSE Securities under this Facility from the Account.
13. Other than the fixed charge in favour of EBSDFHK, the Client is not permitted to pledge or create any encumbrance over these shares via Shanghai-Hong Kong Stock Connect which have been acquired using the Facility provided hereunder.
14. EBSDFHK is entitled to impose further restrictions on the Facility from time to time to ensure that it will comply with the legal and regulatory requirements in Hong Kong and mainland China regarding Shanghai-Hong Kong Stock Connect, which may be announced from time to time. The Client hereby agrees, authorizes and empowers EBSDFHK (i) to transfer all or any SSE stocks to a separate account or sub-account and/or to sign, execute, do or omit to do any other document, deed, act, thing or matter if EBSDFHK considers in its sole and absolute discretion that it is necessary or expedient to do so in order to comply with any rules or regulations applicable to margin trading of SSE Securities.
15. You warrant to us (i.e., EBSDFHK) that you have had the benefit of independent legal advice and have had ample opportunity to obtain financial or other professional advice in relation to all the documents and matters in connection with this Facility. [Chinese translation of Clause 15: 你向本公司（即光大證券數碼金融（香港）有限公司）確認已就融資安排所涵蓋的所有文件及事項徵詢獨立法律意見，以及已有充分機會獲取財務或其它專業意見。]
16. You represent to us that you understand documents written in English and have not relied on us to explain this Facility Letter or any other document, or the legal, economic or other implications thereof. If any provision is accompanied by Chinese translation, that translation is for reference only and the English version shall prevail with respect to any inconsistencies between the Chinese translation and the English version. Further, you accept that we shall have no liabilities or any other responsibilities whatsoever for any inaccuracies, errors or omissions in the Chinese translation. [Chinese translation of Clause 16: 你向本公司確認明白用英語書寫的文件，並沒有依賴本公司解釋本融資安排函件或任何其他文件，或其法律、經濟或其他的含意。如任何條文附有中文翻譯，該翻譯只供參考，如中文翻譯和英文版本有任何不一致時，以英文版本為準。你同意本公司不會就中文翻譯的不正確、錯誤或缺漏承擔任何法律責任或任何其他責任。]

Kindly signify your agreement to the terms of this Facility Letter by signing and returning to us **the original** as soon as possible within one month from the date of this Facility Letter. The margin trading facility, if any, will be granted after we processed the application upon receipt of your reply.

Yours faithfully

Everbright Securities Digital Finance (HK) Limited * (CE No.: AAC483)

* The above service is provided by Everbright Securities Digital Finance (HK) Limited ("EBSDFHK"). EBSDFHK is a wholly-owned subsidiary of China Everbright Securities International Company Limited ("CEBSI"). All these companies are collectively referred to as "Everbright Securities International".

Note: If there is any conflict or inconsistency between the English and Chinese versions of this letter, the English version shall prevail. This letter is computer generated and therefore no signature is required.

On Duplicate

I/We have read, understood and accepted the terms of this Facility Letter and request Everbright Securities Digital Finance (HK) Limited to provide the Facility to me/us on the terms hereof.

Client's signature[#]

Client's name:

Account no.:

Date:

[#]Signature(s) should be the same as the specimen signature(s) recorded on the account opening documents. For joint accounts, all account holders must sign.