

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Important Notes 重要提示

- Investment involves risks. The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.
投資涉及風險。證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。
- Any Northbound Trading under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will not be covered by Hong Kong's Investor Compensation Fund.
投資者賠償基金不涵蓋滬港通及深港通中的滬股通或深股通任何交易。
- The shares under Shanghai and Shenzhen Northbound Trading are denominated in RMB. If your home currency is not RMB, you will be exposed to currency risk.
滬股通/深股通的股票以人民幣計價。如閣下的本土貨幣不是人民幣，閣下需要承受貨幣風險。
- Due to the difference in the market operation and trading mechanism between the Shanghai Stock Exchange ("SSE"), Shenzhen Stock Exchange ("SZSE") and the Stock Exchange of Hong Kong ("SEHK") as well as the specific features associated with the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (e.g. Trading Days and Daily Quota, etc), please understand the associated risks before investing.
由於上海交易所（「上交所」）、深圳交易所（「深交所」）及香港聯合交易所（「聯交所」）的市場運作及交易機制的差異及滬港通及深港通相關的特點（例如交易日及每日額度等），閣下於投資前必須了解相關風險。
- Stock trading via Shanghai and Shenzhen Northbound Trading may be restricted or suspended when the relevant Quotas are used up or the relevant stocks cease to be the Eligible Stock.
如有關額度用盡或有關股票調出合資格股票範圍時，經滬股通或深股通進行的股票交易可受限制或暫停。
- Unlike securities trading in the SEHK, board lot and odd lot orders are both matched on the same platform in SSE and SZSE, and subject to the same share price. As such, board lot orders may be matched with odd lot orders in the SSE or SZSE, and this may result in odd lot trades in case of partial execution. In the extreme situation for sell orders where the quantity executed may be very little that the resulted transaction consideration may not be enough to cover the associated fees (e.g. brokerage commission), the customers still have to bear full payment of the associated fees.
與聯交所證券買賣不同，於上交所及深交所內之每手最低交易股數的買賣指示及碎股的買賣指示均會以同一的股價在同一平台上配對。因此，每手最低交易股數的買賣指示有機會與碎股的買賣指示於上交所或深交所配對；但當買賣指示被部份執行時，可能會造成碎股交易。在極端的情況下，當賣盤指示之成交數量十分少而交易金額不足以支付相關費用（例如經紀佣金），客戶亦需承擔全數相關費用。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

This Information Sheet is issued by China Construction Bank (Asia) Corporation Limited (the “Bank”). It is designed to help customers understand the information which they should know before using our Securities Trading Services to invest in Shanghai Stock Exchange and Shenzhen Stock Exchange listed securities through Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect. Customers are also advised to read this Information Sheet in conjunction with the Terms and Conditions for Investment Services and its Schedules (as applicable), in particular of Schedule 1A - Terms and Conditions for Overseas Securities Trading, including the Additional Terms and Conditions for Overseas Securities Trading - Shanghai-Hong Kong Stock Connect (Northbound Trading), Additional Terms and Conditions for Overseas Securities Trading - Shenzhen-Hong Kong Stock Connect (Northbound Trading), Risk Disclosure Statements for Investment Services, Overseas Securities Trading Risk Disclosure Statements (including the risk disclosures in relation to the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect contained therein), latest Schedule of Service Fees for Securities Trading Service, and any other documents in relation to Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect before trading. Please contact our Branches, Investment Hotline (at 2903 8343), Relationship Manager for the above documents. Customers should ask questions and take independent advice if desired.

此資料摘要乃由中國建設銀行(亞洲)股份有限公司(“本行”)發行，以幫助客戶透過本行證券交易服務經滬港通及深港通投資上海證券交易所及深圳證券交易所之股票前，充分考慮他們需要知道的重要信息。我們亦建議客戶於交易前一併閱讀此資料摘要及「投資服務之條款和條件」、特別是「附表一A之海外證券交易之條款和條件」、包括關於「海外證券交易 - 滬港通 (滬股通)之額外條款和條件」、海外證券交易 - 深港通 (深股通)之額外條款和條件」、「投資服務之風險披露聲明」、「海外證券交易之風險披露聲明」(包括其中所含的有關滬港通及深港通的風險披露)、最新的「證券買賣服務收費表」及其他有關滬港通及深港通之文件。客戶可經各分行、投資產品熱線(2903 8343)、客戶經理索取上述文件。客戶如有需要應提出問題並尋求獨立意見。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

What is Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect?

甚麼是滬港通及深港通?

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are securities trading and clearing links programmes developed by Hong Kong Exchanges and Clearing Limited (“HKEx”), Shanghai Stock Exchange (“SSE”), Shenzhen Stock Exchange (“SZSE”) and China Securities Depository and Clearing Corporation Limited (“ChinaClear”), aiming to achieve a breakthrough in mutual market access between the Mainland and Hong Kong.

「滬港通」及「深港通」是由香港交易及結算所有限公司（「港交所」）、上海證券交易所（「上交所」）、深圳證券交易所（「深交所」）與中國證券登記結算有限責任公司（「中國結算」）在中國內地與香港兩地證券市場建立的交易及結算互聯互通機制，旨在實現兩地投資者直接進入對方市場的目標。

Under this programme, Hong Kong and overseas investors will be able to trade eligible SSE and SZSE securities through “Shanghai Northbound Trading” and “Shenzhen Northbound Trading” while Mainland investors will be able to trade eligible Hong Kong-listed securities through “Southbound Trading”.

在此計劃中，香港及海外投資者可以經「滬股通」或「深股通」買賣合資格之滬股通及深股通股票。而內地投資者可以經「港股通」買賣合資格之港股。

The Bank provides Shanghai Northbound Trading and Shenzhen Northbound Trading services to its customers.

本行為客戶提供滬股通及深股通服務。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Key facts about Shanghai Northbound Trading and Shenzhen Northbound Trading

有關滬股通及深股通的重要資料

	Shanghai Northbound Trading 滬股通	Shenzhen Northbound Trading 深股通
Eligible customers 合資格客戶	Individual or corporate customers who have Securities Trading (Cash) Account and RMB Settlement Account maintained with our Bank 於本行持有證券現金交易戶口及人民幣結算戶口的個人及機構客戶	
Eligible stocks 合資格股票	<ul style="list-style-type: none"> • Constituent stocks of the SSE 180 Index • Constituent stocks of the SSE 380 Index • All SSE listed A shares with the corresponding H shares listed and traded on SEHK • 上證180指數的成份股 • 上證380指數的成份股 • 同時有H股在聯交所上市及買賣之所有上交所上市A股 	<ul style="list-style-type: none"> • Constituent stocks of SZSE Component Index and SZSE Small / Mid Cap Innovation Index with market capitalization of not less than RMB 6 billion (ChiNext Board is limited to institutional professional investors) • All SZSE listed A shares with the corresponding H shares listed and traded on SEHK • 深證成份指數和深證中小創新指數成份股中所有市值不少於人民幣 60 億元的成份股（創業板只開放給機構專業投資者） • 同時有 H 股在聯交所上市及買賣之所有深交所上市 A 股
	Note: Excluding stocks on risk alert board and stocks not traded in RMB 註：不包括被實施風險警示及並非以人民幣買賣的股票	
Trading Days 交易日	Investors will only be allowed to trade via Shanghai Northbound Trading and Shenzhen Northbound Trading where both markets in Hong Kong and Mainland are open for trading, and banking services are available in both markets on the corresponding settlement day. 投資者只可於香港及內地兩地市場均開放交易且兩地市場的銀行於相應的交收日均提供服務的營業日才在對方市場進行交易。	
Trading Hours 交易時間	Opening Call Auction 開市集合競價: 09:15 - 09:25 Continuous Auction 連續競價: 09:30 - 11:30 (Morning session 上午時段) 13:00 - 15:00 (Afternoon session 下午時段)	Opening Call Auction 開市集合競價: 09:15 - 09:25 Continuous Auction 連續競價: 09:30 - 11:30 (Morning session 上午時段) 13:00 - 14:57 (Afternoon session 下午時段) Closing Call Auction 收盤集合競價: 14:57 - 15:00
	Remarks 註: (1) 09:20- 09:25: SSE will not accept order cancellation 上交所不接受取消訂單指令 09:20 - 09:25 & 14:57 - 15:00: SZSE will not accept order cancellation 深交所不接受取消訂單指令 (2) 09:10 - 09:15, 09:25 - 09:30 & 12:55 - 13:00: Orders and order cancellation can be accepted by SEHK but will not be processed by SSE & SZSE until market open 於此等時段內聯交所仍接受買賣訂單及取消訂單的指令，但上交所及深交所不會處理任何訂單，直至開市為止。 (3) Orders that are not executed during the Opening Call Auction session will automatically enter the Continuous Auction session 於開市集合競價時段沒有被執行之買賣訂單將會自動進入連續競價時段	
Order Type 訂單類別	Only Limit Order 只接受限價訂單	

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Board Lot size 每手單位	100 shares per lot (Applicable to buy orders only. Odd lot holding can only be sold in one-go. Both buy and sell orders may match with odd lot orders and may result in odd lot trades) 每手100股 (只適用於買盤訂單。碎股只接受一次性沽出。買賣盤訂單有機會與碎股的訂單相配，造成該買賣盤訂單成為碎股交易)
Max order quantity 最大訂單數量	1 million shares 100萬股
Tick size 上落價位	RMB0.01 (Note: Please also refer to the section “Price Limit” and “Dynamic Price Checking” for further details) 人民幣0.01 (註：請參考「價格限制」及「買盤價格限制」一節獲取更多相關資料)
Order Amendment 更改訂單	Not allowed (Customer can only cancel the respective order and place a new order after the order successfully cancelled) 不接受 (客戶只可取消相關買賣盤訂單，當閣下成功取消買賣盤訂單後，閣下可以重新設定新的買賣盤訂單)
Day Trade 即日買賣	Not allowed. Customer can only place a sell instruction when they have sufficient and available relevant securities in their account. 不接受，銀行只會接受客戶之賣盤訂單當客戶之賬戶內有足夠且可以動用之相關股票。
Covered Short Selling 擔保賣空	Allowed but not available in CCBA 接受但建行(亞洲) 並沒有提供有關服務
Margin financing, stock borrowing & lending 孖展融資及股票借貸	
Buy / Sell of ChiNext Board Shares 買賣創業板股份	
Non-trade Transfer 非交易過戶	Allowed but subject to certain conditions (e.g. succession; divorce; the dissolution, liquidation or winding-up of any company or corporation; donation to a charitable foundation or assisting in any enforcement in connection with proceedings or action taken by any court, prosecutor or law enforcement agency; and any other transfer as may be permitted by the relevant regulatory bodies) 接受但要符合相關條件 (如繼承; 離異; 公司或法團解散、清盤或結束營業; 向慈善團體捐贈; 協助任何法院、檢控官或執法機關採取執法程序或行動; 及有關監管機構允許的任何其他轉移)
IPO Subscription 首次公開發售認購	Not allowed 不接受
Settlement cycle 交收週期	Stock Settlement 股票交收: Trade day 交易日 Cash settlement 現金交收: Trade day + 1 交易日翌日
Settlement currency 交收貨幣	RMB 人民幣

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

<p>Daily Quota for Shanghai and Shenzhen Northbound Trading 滬股通/深港通的每日額度 (Calculated real-time during trading hours) (於交易時段實時計算)</p> <p>Remark: Please visit HKEx website (www.hkex.com.hk) for quota information. 請瀏覽港交所網頁 (www.hkex.com.hk) 查閱額度資料</p>	<p>RMB13 billion for <u>each market</u> 每個市場人民幣130億元</p> <p>Daily Quota Balance = Daily Quota – Buy Orders + Sell Trades + Adjustments (e.g. Buy Order cancelled, Buy Order rejected by SSE / SZSE, Buy Order executed at a better price) 每日額度餘額 = 每日額度 – 買盤訂單 + 賣盤成交金額 + 微調 (例如買盤訂單被取消、買盤訂單被上交所或深交所拒絕、買盤訂單以較佳價格執行)</p> <p>If Daily Quota balance ≤ 0: 如每日額度餘額 ≤ 0:</p> <ul style="list-style-type: none"> - During Opening Call Auction Session: Reject new buy orders until quota balance becomes positive 於開市集合競價時段: 新的買盤將被駁回, 直至額度餘回復正數水平 - During Continuous Auction Session: Suspend buy order for the remaining of the day. 於連續競價時段: 日內餘下時間將不再接受新的買盤訂單。 - Buy order already input before suspension will not be affected 已獲接受的買盤訂單將不受影響
<p>Protected by Investor Compensation Fund 受投資者賠償基金保障</p>	<p>No 否</p>

Subject to change by the relevant regulators or authorities from time to time 由有關監管當局不時作出更改

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Holiday arrangement in Shanghai and Shenzhen Northbound Trading

滬股通及深股通的假期安排

The following table illustrates the holiday arrangement of Shanghai and Shenzhen Northbound Trading:

以下圖表列舉了滬股通及深股通的假期安排：

	Hong Kong 香港	Mainland 內地	Shanghai and Shenzhen Northbound Trading 滬股通及深股通		
			Trading 交易 (T Day) 交易日	Money Settlement (applicable for T-1 day's trade) 現金交收 (適用於交易日 前一日之交易)	Securities Settlement (applicable for T days trades) 股票交收 (適用於交易日 之交易)
Wednesday 星期三	Business Day 營業日	Business Day 營業日	√	√	√
Thursday 星期四	Business Day 營業日	Business Day 營業日	X [^]	√	X [^]
Friday 星期五	Public Holiday 假日	Business Day 營業日	X	X	X
Monday 星期一	Public Holiday 假日	Business Day 營業日	X	X	X
Tuesday 星期二	Business Day 營業日	Business Day 營業日	√	√ [#]	√

[^] Friday is a public holiday in Hong Kong and money settlement will not be executed by CCASS on that day. Hence, Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect will not be open for trading SSE or SZSE securities on Thursday.

[^] 基於星期五是香港公眾假期及中央結算系統於當天不提供款項交收服務，因此，滬港通及深港通不會於星期四開放買賣滬股通及深股通股票。

[#] There will not be any money settlement for Shanghai and Shenzhen Northbound trades on Tuesday as Monday is not open for Shanghai and Shenzhen Northbound Trading. However, as CCASS is open for business on Tuesday, it will still process money transactions in relation to nominee's activities with respect to SSE and SZSE securities, if any.

[#] 星期二不會有滬股通及深股通的款項數額交收，因為星期一沒有滬股通及深股通交易。然而，基於中央結算系統於星期二照常提供服務，故當天其仍可處理有關滬股通及深股通股票代名人業務所涉及的款項交易（如有）。

Remarks: if a Shanghai and Shenzhen Northbound trading day is a half trading day in Hong Kong market, Shanghai and Shenzhen Northbound trading will continue until the close of the Shanghai and Shenzhen stock market.

註：若某一滬股通/深股通交易日為香港市場的半日市，滬股通及深股通交易將繼續開放至上海及深圳股票市場收市。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Contingency arrangement under severe weather conditions in Shanghai and Shenzhen Northbound Trading

滬股通/深股通的惡劣天氣情況安排

Scenarios 情況	Shanghai and Shenzhen Northbound Trading 滬股通及深股通	Money Settlement (applicable for T-1 position) 現金交收 (適用於交易日前一 日之倉盤)	Securities Settlement (applicable for T position) 股票交收 (適用於交易日之倉 盤)
Typhoon signal No. 8 / Black rainstorm issued before HK Market opens (i.e. before 9:00am) and discontinued after 12:00 noon 八號颱風訊號 / 黑色暴雨警告於香港市場開市前發出(即上午9時前)並於中午12時後解除	Not Open 不開放	No 沒有	N/A 不適用
Typhoon signal No. 8 issued between 9:00am - 9:15am 八號颱風訊號於上午9時至9時15分之間發出	Not Open 不開放	Yes 有	
Typhoon signal No. 8 issued after SSE/SZSE market opens (i.e. 9:15am) 八號颱風訊號於上交所/深交所市場開市後發出(即上午9時15分)	*Trading will continue for 15 minutes after T8 issuance, thereafter, only order cancellation is allowed till SSE/SZSE market close 交易於發出八號颱風訊號後延續15分鐘, 之後上交所/深交所市場只接受取消訂單直至收市	Yes 有	Yes 有
Black rainstorm issued after HK market opens (i.e. after 9:00am) 黑色暴雨警告於香港市場開市後發出(即上午9時後)	Trading continues as normal 如常交易	Yes 有	Yes 有
Typhoon signal No. 8 / Black rainstorm discontinued at or before 12:00noon 八號颱風訊號 / 黑色暴雨警告於中午12時前解除	Trading resumes after 2 hours 兩小時後恢復交易	Postpone to 3:00p.m. 延至下午3時	

*All outstanding orders in SSE/SZSE market will be cancelled by the Bank without prior notice when typhoon signal No. 8 is hosted. Customers should aware their orders may be executed in SSE/SZSE market before the cancellation instruction that submitted by the Bank to SSE/SZSE market during the period of typhoon signal No. 8. To avoid doubt, the Bank advises customers to cancel all outstanding orders before typhoon signal No. 8 is hosted if needed.

*當八號颱風訊號發出後, 本行將會取消於上交所/深交所市場未成交的買賣盤而不作另行通知。客戶需注意, 閣下之買賣盤訂單仍然有機會於八號颱風訊號時而本行未能將閣下之買賣盤訂單成功從上交所/深交所市場取消前完成交易。避免有關疑慮, 本行建議客戶如有需要可於八號颱風訊號生效前取消所有未成交之買賣盤訂單。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Under the below situations purchase orders of SSE or SZSE securities will be suspended

於下列的情況下滬股通及深股通股票會被暫停買入

- i. the SSE or SZSE security subsequently ceases to be a constituent stock of the relevant indices;
該等滬股通或深股通股票不再屬於有關指數成份股;
- ii. the SSE or SZSE security is subsequently under “risk alert”;
該等滬股通或深股通股票被實施風險警示;
- iii. the corresponding H share of the SSE or SZSE security subsequently ceases to be traded on SEHK;
該等滬股通或深股通股票相應的H股不再在聯交所掛牌買賣;
- iv. the SZSE security is, based on any subsequent periodic review, determined to have a market capitalization of less than RMB 6 billion;
深股通股票在納入之後的定期檢討中，被認定市值少於人民幣60億元;
- v. Aggregate foreign shareholding on SSE or SZSE securities reaches 28%;
境外投資者的滬股通或深股通股票持股比例總和達28%;
- vi. Daily Quota Balance drops to zero or below;
每日額度餘額降至零或以下;

Attention注意:

After order placement in the Bank, customers are advised to check the order status from time to time via our various channels (including but not limited to Online Banking or Mobile Banking, etc) for the latest status and execution result of the order instruction placed to our Bank. Please be reminded that our acceptance to customer’s order placement does not mean that the order can be / will be executed and/or accepted by the Shanghai Stock Exchange/Shenzhen Stock Exchange.

透過本行設立交易指示後，本行建議客戶透過不同的途徑（包括但不限於網上銀行或流動理財等）不時查詢有關交易指示之最新交易狀況及執行結果。請注意本行收到客戶的交易指示並不代表客戶的交易指示已/將被上交所/深交所接納及/或執行。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Price limit

價格限制

For SSE and SZSE securities, there is a general price limit of a $\pm 10\%$ (and a $\pm 5\%$ for stocks under special treatment (i.e. ST and *ST stocks) in the risk alert board in SSE and SZSE) based on previous closing price. Any orders with price beyond the price limit will be rejected by SSE or SZSE. Shanghai and Shenzhen Northbound Trading is subject to the same rule.

就滬股通或深股通股票，目前實行的價格限制一般為不超過前一日收市價的 $\pm 10\%$ （被納入風險警示板的上交所及深交所股票（即ST股票及*ST股票）的價格限制為 $\pm 5\%$ ）。任何訂單如價格超出限制範圍將會被上交所或深交所拒絕。滬股通/深股通亦受此條例規範。

Dynamic Price limit

買盤價格限制

To prevent mischievous behavior towards the use of the Northbound quota, SEHK has put in place a dynamic price checking for buy orders. Buy orders with input prices lower than the current best bid (or last traded price in the absence of current best bid, or previous closing price in the absence of both current best bid and last traded price) beyond a prescribed percentage will be rejected.

為防止滬股通/深股通額度被濫用，聯交所已設立買盤訂單的動態價格檢查。買盤輸入價比當前最佳競價（如無當前最佳競價，則為最新成交價；如無當前最佳競價及最新成交價，則為前收市價）低於指定百分比的買盤訂單將被拒絕受理。

During Opening Call Auction, the current bid (or previous closing price in the absence of the current bid) will be used for checking. During Closing Call Auction of SZSE, the current bid (or last traded price in the absence of the current bid) will be used for checking. Dynamic price checking will be applied throughout the trading day, from the 5-minute input period before the start of Opening Call Auction until the end of the afternoon Continuous Auction (until the end of the Closing Call Auction for SZSE). SEHK has set the dynamic price checking at 3% during the initial phase and may be adjusted from time to time subject to market conditions.

在開市集合競價期間，當前競價將被用作價格檢查（如無當前競價，則為前收市價）。深交所的收盤集合競價期間也是使用當前競價（如無當前競價，則為最新成交價）進行價格檢查。動態價格檢查將於整個交易日內全面應用，即由開市集合競價開始前的五分鐘輸入時段直至午市連續競價結束為止（就深交所而言，直至收盤集合競價結束為止）。聯交所初期將動態價格檢查訂為3%，此百分比可按市況不時調整。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Restriction on share holding for foreign investor

境外投資者持股比例的限制

Under the current PRC rules, foreign investors who trade SSE or SZSE securities are required to comply with the following foreign shareholding restrictions. Northbound Trading of SSE / SZSE securities are subject to this restriction :

根據現行中國法律，境外投資者買賣滬股通或深股通股票須遵守下列有關境外投資者持股比例之限制。滬股通或深股通亦受此限制：

- i. Aggregate foreign investors' shareholding in an SSE or SZSE security cannot exceed 30% of the total issued shares
所有境外投資者對單個上市公司滬股通或深股通股票的持股比例總和，不得超過該上市公司股份總數的30%
- ii. Single foreign investors' shareholding in an SSE or SZSE security cannot exceed 10% of total issued shares
單個境外投資者對單個滬股通或深股通股票上市公司的持股比例，不得超過該上市公司股份總數的10%

Once the SSE / SZSE informs SEHK that the aggregate foreign shareholding in an SSE or SZSE security reaches 28%, HKEx will stop accepting further buy orders on that SSE or SZSE security, until shareholding lowers to 26%. If the aggregate foreign shareholding exceeds 30% and the excess is due to Shanghai / Shenzhen Northbound Trading, HKEx will identify the relevant exchange participant (EP) and require it to follow the force-sell requirements. Investor may suffer a loss due to this force-sell arrangement.

一旦上交所/深交所通知聯交所個別滬股通或深股通股票的境外投資者的持股比例總和達 28%，港交所會停止接受該滬股通或深股通股票之買入指示，直至持股比例總和回落至 26%；若持股比例總和超出 30%，而有關超出乃由滬股通或深股通之交易引致，港交所會於核實有關交易的相關交易所參與者後，會要求對方按照指引強制沽出已買入之股票。投資者可能因此強制沽出安排而招致損失。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Disclosure obligations

責任披露

Under the current PRC rules, when an investor holds or controls up to 5% of the issued shares of an SSE or SZSE listed company, the investor is required to disclose his /her interest within three working days. **Such investor may not buy or sell the shares in the listed issuer within the three-day period.** For such investor, every time when there is an increase or decrease in his shareholding by 5%, he / she is required to make a disclosure within three working days. **From the day the disclosure obligation arises to two working days after the disclosure is made, the investor may not buy or sell the shares in the listed issuer.** If a change in shareholding of the investor is less than 5% but results in the shares held or controlled by him / her falling below 5% of the issued shares in the listed issuer, the investor is required to disclose the information within three working days.

根據現行中國法律，當任何一名投資者持有或控制上交所或深交所上市發行人已發行股份達5%時，其須於三個工作日內披露其權益。**該投資者不得於該三日內買賣有關上市發行人的股份。**就該投資者而言，每當其持股量增加或減少5%，即須於三個工作日內作出披露。**由披露責任發生當日起至作出披露後兩個工作日內，該投資者不得買賣該上市發行人的股份。**若該投資者的持股量變動少於5%，但導致其所持或所控制該上市發行人的已發行股份總量低於5%，投資者亦須於三個工作日內披露有關信息。

Investors are advised to obtain appropriate professional legal and financial advice if there is any query on disclosure obligations.

如投資者對責任披露有疑問，請尋求專業法律及財務意見。

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Fees and levies

稅項或收費

For the fees and levies charged by relevant regulators or authorities in Shanghai and Shenzhen Northbound Trading (including but not limit to brokerage commission and / or other fees charged by the Bank), please refer to the latest Schedule of Service Fees for Securities Trading Service.

有關的監管機構或稅務部門就滬股通/深股通收取的稅項或收費 (包括但不限於經紀佣金及/或本行收取的其他費用)請參考本行最新的證券買賣服務收費表。

Tax 稅項

Taxes on cash dividend and/or bonus shares 股息紅利稅項

According to the notices jointly issued by MOF, SAT and CSRC on 14 November 2014 and 1 December 2016, Hong Kong and overseas investors are required to pay tax on cash dividend and/or bonus shares of SSE and SZSE Securities at a standard rate of 10%, which will be withheld and paid to the relevant tax authority by the respective listed companies. For investors who are tax residents of countries which have entered into an agreement for a lower tax rate with PRC, they (both corporate or individual) or their appointee may apply to the relevant tax authority for a refund of tax difference, subject to assessment on the paid tax by the relevant tax authority, with reference to the payable tax calculated according to the agreed tax rate.

根據財政部、國家稅務總局及中國證監會於2014年11月14日發佈的《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》及於2016年12月1日發佈的《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》，香港及國際投資者需就滬股通股票及深股通股票的股息紅利繳納稅項，並由上市公司按照10%的稅率代扣所得稅，向其主管稅務機關辦理扣繳申報。對於投資者中屬於其他國家稅收居民且其所在國與中國簽訂的稅收協定規定現金股息及/或紅利所得稅率低於10%的企業或個人可以自行或委託代扣代繳義務人，向上市公司主管稅務機關提出享受稅收協定待遇的申請，主管稅務機關審核後，對符合退稅條件者將按已徵稅款和根據稅收協定稅率計算的應納稅款差額予以退稅。

Capital gains tax or business tax for Shanghai-Hong Kong Stock Connect 滬港通的轉讓差價所得稅或營業稅

According to the notice jointly issued by MOF, SAT and CSRC on 14 November 2014, Hong Kong and overseas investors are exempted from paying both capital gains tax and business tax, when they trade SSE Securities via Shanghai-Hong Kong Stock Connect.

根據財政部、國家稅務總局及中國證監會於2014年11月14日發佈的《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》，香港及國際投資者透過滬港通機制買賣滬股通股票，將可獲暫免徵收轉讓差價所得稅及營業稅。

Capital gains tax and value added tax for Shenzhen-Hong Kong Stock Connect 深港通的轉讓差價所得稅及增值稅

According to the notice jointly issued by MOF, SAT and CSRC on 1 December 2016, Hong Kong and overseas investors are exempted from paying capital gains tax and value added tax when they trade SZSE Securities via Shenzhen-Hong Kong Stock Connect.

根據財政部、國家稅務總局及中國證監會於2016年12月1日發佈的《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》，香港及國際投資者透過深港通機制買賣深股通股票，將可獲暫免徵收轉讓差價所得稅及增值稅。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Trading Channels available for Shanghai and Shenzhen Northbound Trading in CCBA

於建行(亞洲) 參與滬股通及深股通之可用交易途徑

- Call our Securities Trading Hotline at (852) 2903 8343
致電股票交易熱線(852) 2903 8343
- Visit any of our Securities Investment Centre
親臨本行任何一間證券投資中心
- Through Online Banking or Mobile Banking (Not applicable for Shenzhen Northbound Trading)
透過網上銀行或流動理財 (不適用於深股通)

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Frequently Asked Questions (“FAQ”)

常見問題

FAQ on General Information about Shanghai and Shenzhen Northbound Trading 就滬股通及深股通的一般資料之常見問題

1. Can investors hold SSE or SZSE securities through Shanghai and Shenzhen Northbound Trading in physical form?

投資者可否透過滬股通及深股通而持有有關滬股通或深股通股票之實物股票？

Since SSE and SZSE securities are issued in scripless form, physical form is not available. 由於滬股通及深股通股票均以無紙化形式發行，所有有關實物股票並不存在。

2. How do investors obtain the latest company announcement?

投資者如何取得最新的公司公告？

All approved corporate actions on SSE and SZSE securities will be announced by the issuers through the SSE and SZSE website and officially appointed newspapers (both the printed paper and their websites: the *Shanghai Securities News*, *Securities Times*, *China Securities Journal*, *Securities Daily*) and the website www.cninfo.com.cn.

發行人會透過上交所及深交所網站及官方指定報章（報紙及其網站，包括：上海證券報、證券時報、中國證券報、證券日報）及網站 www.cninfo.com.cn 發佈所有經批准的有關滬股通及深股通股票的企業行動。

Hong Kong and overseas investors can also visit HKEx website's China Stock Markets Web for the company announcements of SSE and SZSE securities issued on the previous trading day.

香港及海外投資者亦可在香港交易所網站的「中國證券市場網頁」查閱滬股通及深股通股票相關上市公司於上一個交易日發出的公告。

Please note that the corporate announcements will only be provided in Simplified Chinese. 請注意公司通告只會以簡體中文提供。

3. Can investors attend the relevant shareholder meetings in person or appoint more than one person to attend and act as proxy at the meetings on his/her behalf?

投資者可否親身出席其股東大會，或委任超過一名人士代為出席大會並作為代表投票？

As HKSCC is the shareholder on record of SSE/SZSE-listed companies (in its capacity as nominee holder for Hong Kong and overseas investors), it can attend shareholders' meeting as shareholder. Where the articles of association of a listed company do not prohibit the appointment of proxy/multiple proxies by its shareholder, HKSCC will make arrangements to appoint one or more investors as its proxies or representatives to attend shareholders' meetings when instructed.

由於香港結算作為上交所/深交所上市公司股東名冊上的股東（以其作為香港及海外投資者的滬股通/深股通股票的名義持有人的資格），因此可以股東身份參與上市公司股東大會。凡上市公司章程並無列明禁止其股東委任代表/多名代表參加股東大會，香港結算在收到委任指令後，將按該等委任指令安排委任一名或多名投資者作為代表出席相關上市公司的股東大會。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

4. Can customers cancel their submitted orders within the 5 minutes prior to the opening of each trading session?

客戶可否於每節交易時段開市前5分鐘內取消先前已遞交之交易?

Customer can submit their cancellation instruction to the Bank within the 5 minutes prior to the opening of each trading session. However, the instruction is only received by the Bank and will be processed until the market is open for trading. Customers should be aware that the pervious order may be executed before the cancellation instruction is processed.

客戶於交易時段開市前5分鐘內可遞交取消指示。但該指示只是銀行代為接收，直至交易時段開始才處理。客戶應注意已遞交的買賣訂單可能於處理該取消指示前已被執行。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

FAQ on Trading Arrangement through our Bank 就透過本行進行之交易安排常見問題

1. Can I involve in Shanghai and Shenzhen Northbound Trading?

我可否參與滬股通及深股通?

For existing securities trading customer in our Bank: Customers can sign up the service and open a RMB settlement account at any of our branches.

本行現有之證券交易客戶：客戶可前往任何一間分行申請此服務及開立一個人民幣結算戶口。

For new securities trading customer: Customers can open a securities trading account via any of our branches or Online Banking. Please be reminded that RMB Settlement Account should be set up for the securities trading account in order to be eligible for trading in RMB denominated stock listed on SEHK, SSE and SZSE.

新證券交易客戶：客戶可前往任何一間分行或網上銀行開立證券交易戶口。請注意閣下必須就證券交易戶口確立一個人民幣結算戶口才可進行於聯交所、上交所及深交所上市之人民幣計價股票的交易。

2. Special arrangement on unsettled fund

未交收現金之特別安排

Due to the difference in cash settlement cycles of SEHK, SSE and SZSE, customer's purchasing power with the unsettled fund in different markets will be different. Below is the illustration example:.

因聯交所、上交所及深交所之現金交收週期不同，所以可用於不同市場之購買力(包括未交收之現金)將會不同。以下是一個例子：

RMB 人民幣 (“¥”)		Trade Day - 1 交易日前一日	Trade Day 交易日	Trade Day + 1 交易日翌日	Trade Day + 2 交易日後之 第二日
RMB denominated securities listed in SEHK 聯交所上市的人民幣計價股票	Customer Sell 客戶賣出		¥20,000		
SSE or SZSE securities 滬股通或深股通股票	Customer Buy 客戶買入			¥5,000	
Cash Balance of RMB settlement Account at the beginning of trading day 於交易日開始的人民幣結算戶口之現金結餘		¥10,000	¥10,000	¥10,000	¥25,000
Held fund for purchased transaction 因買盤而凍結之金額		0	0	¥5,000	0
Unsettled fund from the RMB sold transaction 人民幣賣盤的未交收現金		0	¥20,000	0	0
Customer's purchasing power in RMB for SEHK 客戶可用於聯交所之人民幣購買力		¥10,000	¥30,000	¥25,000	¥25,000
Customer's purchasing power RMB for SSE or SZSE 客戶可用於上交所及深交所之人民幣購買力		¥10,000	¥10,000 [#]	¥25,000 [*]	¥25,000

[#] Due to the cash settlement date in SEHK is Trade Day + 2 由於聯交所的現金交收日是交易日後之第二日

^{*}The unsettled fund used in Northbound Trading on Trade Day + 1:

¥10,000 (cash balance) + ¥20,000 (unsettled fund from the sold transaction which settle in Trade Day + 2) - ¥5,000 (held fund for purchased transaction which settle in Trade Day + 1) = ¥25,000

在交易日翌日可用於滬股通/深股通之未交收現金:

¥10,000(現金結餘) + ¥20,000 (交易日後之第二日交收之賣盤的未交收現金) - ¥5,000 (交易日翌日交收之買盤凍結之金額) = ¥25,000

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

3. Is there any cut off time for Securities Settlement Instruction on transfer in / out of SSE and SZSE securities?

關於轉入 / 出滬股通及深股通股票之證券交收指示有沒有截止時間?

Yes. The Securities Settlement Instruction should be submitted to the Bank at least 1 business day prior to the expected transfer in / out date stated in the instruction form. The securities settlement instruction can only be handled by the Bank in the condition that both the Bank and counterparty received the completed customer's transfer in /out instruction.

有。證券交收指示需於指示中的預期轉入/出之日期最少一個營業日前提交至本行。並且有關之證券交收指示只會於本行及交收公司雙方均收到客戶已完成的轉入/出指示才會處理。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Risk Disclosure

風險披露

- a. Not Protected by the Investor Compensation Fund or the China Securities Investor Protection Fund (中國投資者保護基金) ("CSIPF")
不受投資者賠償基金或中國證券投資者保護基金（「CSIPF」）保護

Investor Compensation Fund

投資者賠償基金

Since SSE Securities and SZSE Securities are not securities or futures contract listed or traded on a Recognized Stock Market, recognized futures market (as defined under the Securities and Futures Ordinance), or other markets currently prescribed by rules made under the Securities and Futures Ordinance, they will not be covered by the Investor Compensation Fund.

鑒於滬股通股票及深股通股票並非在某一認可證券市場（定義見證券及期貨條例）、認可期貨市場（定義見證券及期貨條例）或現時由依照證券及期貨條例制定的規則所規定的其他市場上掛牌或交易的證券或期貨合約，它們將不在投資者賠償基金保護範圍之內。

The Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Examples of default are insolvency, in bankruptcy or winding up, breach of trust, defalcation, fraud, or misfeasance.

投資者賠償基金的設立目的是向因持牌中介人或認可財務機構與在香港境內的交易所買賣產品有關的違責事項（例如無償債能力、破產或清盤、違反信託、虧空、欺詐或不當行為）而蒙受金錢損失的任何國籍的投資者支付賠償。

As for Northbound trading, according to the Securities and Futures Ordinance, the Investor Compensation Fund will only cover products traded in Hong Kong's recognised securities market (SEHK) and recognised futures market (Hong Kong Futures Exchange Limited, "HKFE"). Since default matters in Northbound trading via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect do not involve products listed or traded in the SEHK or HKFE, so similar to the case of investors trading other Overseas Securities, they will not be covered by the Investor Compensation Fund.

就滬股通及深股通而言，根據證券及期貨條例，投資者賠償基金僅涵蓋在認可股票市場（聯交所）及認可期貨市場（香港期貨交易所，「期交所」）上買賣的產品。由於滬港通之滬股通及深港通之深股通違責事項並不涉及聯交所和期交所上市或買賣的產品，因此一如買賣其他海外證券的投資者，亦不在投資者賠償基金保護範圍之內。

For further information on Investor Compensation Fund, please refer to the website of Investor Compensation Company Limited. For information on licensees and registered institutions under the SFC, please consult the Public Register of Licensed Persons & Registered Institutions in the SFC website.

有關投資者賠償基金的進一步資料，可參閱投資者賠償有限公司網站。至於有關香港的證監會持牌人或註冊機構的資料，則可到證監會網站的持牌人及註冊機構的記錄冊查詢。

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect **Information Sheet**

滬港通及深港通資料摘要

CSIPF

中國證券投資者保護基金

Northbound trading under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will not be protected by the China Securities Investor Protection Fund ("CSIPF").

滬港通機制下的滬股通及深港通機制下的深股通將不受中國證券投資者保護基金之保護

According to the Measures for the Administration of Securities Investor Protection Fund 《證券投資者保護基金管理辦法》, the functions of CSIPF include "indemnifying creditors as required by China's relevant policies in case a securities company is subjected to compulsory regulatory measures including dissolution, closure, bankruptcy and administrative takeover by CSRC and custodian operation" or "other functions approved by the State Council". As far as Hong Kong investors participating in Northbound trading are concerned, since they are carrying out Northbound trading through securities brokers in Hong Kong and these brokers are not PRC brokers, therefore they are not protected by CSIPF in the PRC.

根據《證券投資者保護基金管理辦法》，中國投資者保護基金的用途為「證券公司被撤銷、關閉和破產或被證監會實施行政接管、託管經營等強制性監管措施時，按照國家有關政策規定對債權人予以償付」或「國務院批准的其他用途」。對於參與滬股通或深港通的香港投資者而言，由於他們是通過香港本地券商進行滬股通或深股通，該券商並非中國內地證券公司，因此他們在中國內地不受投資者保護基金保護。

b. RMB Currency Risk

人民幣貨幣風險

RMB is subject to the PRC government's control (for example, exchange restrictions). The Client's ability to remit or repatriate funds into the PRC or out of the PRC will be restricted by Applicable Law. There is no guarantee that the exchange rate of RMB will not depreciate.

人民幣受中華人民共和國政府的管制(例如，外匯限制)。客戶將資金匯入中國內地或者從中國內地匯出的能力將受到適用法律的限制。無法保證人民幣的匯率不會貶值。

Hong Kong and overseas Clients who hold a local currency other than RMB will be exposed to currency risk if they invest in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Client may also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Client purchased it and when the Client redeems / sells it, the Client may still incur a loss when converting the redemption / sale proceeds into local currency if RMB has depreciated.

持有除人民幣以外的當地貨幣之香港及海外的客戶若投資於人民幣產品，由於要將當地貨幣轉換為人民幣，便需承受貨幣風險。在兌換過程中，客戶亦將發生貨幣兌換費用。即使人民幣資產的價格在客戶買入及客戶贖回/賣出時保持不變，但如果人民幣貶值，客戶亦會在將贖回/賣出所得兌換為本地貨幣時有所損失。

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

c. Quota used up
額度用盡

Once the Daily Quota is used up, acceptance of the corresponding buy orders will also be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the Daily Quota, while sell orders will be continued to be accepted.

每日額度用完時，會即時暫停相應買盤交易訂單，當日不會再次接受買盤訂單。已獲接受的買盤訂單不會因每日額度用盡而受到影響，此外仍將繼續接受賣盤訂單。

d. Foreign Shareholding Restrictions
境外持股限制

The trading, acquisition, disposal and holding of Securities under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are subject at all times to the Applicable Law, including the Foreign Shareholding Restrictions, which impose purchasing and holding limits. These limitations and restrictions may have the effect of restricting the Client's ability to purchase, subscribe for or hold any SSE Securities/ SZSE Securities or take up any entitlements in respect of SSE Securities/ SZSE Securities, or requiring the Client to reduce its holdings in any SSE Securities/ SZSE Securities, whether generally or at a particular point of time, and whether by way of forced sale or otherwise, and notwithstanding that the Client's individual holding does not exceed such limitations or restrictions. As such, the Client may incur loss arising from such limitations, restrictions and/or forced sale, including any losses arising from the disgorgement of profits as a result of the "short swing profit rule" under Applicable Law and Requirement.

滬港通及深港通機制下證券的交易、取得、處置和持有始終須遵守適用法律，其中包括規定了買入和持有限制的境外持股限制。此等限度及限制或會透過強制出售或其他方式限制客戶購買、認購或持有任何滬股通股票或深股通股票或者獲得關於滬股通股票或深股通股票的任何權益的能力，或者要求客戶從總體上或者在某一具體時點降低其在任何滬股通股票或深股通股票中的持有水平，即使客戶個人的持有水平並未超出此等限度或限制。客戶可能因其限度、限制及/ 或強制出售遭受損失。

e. Trading day
交易日

The Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect may only operate on days when the respective markets are open for trading and when banks in the markets are open on the corresponding settlement days as specified under the Stock Connect Rules. So it is possible that there are occasions when it is a normal trading day for the PRC market but Hong Kong investors cannot carry out any SSE Securities/ SZSE Securities trading. The Client should take note of the days the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are open for business and decide according to their own risk tolerance capability whether or not to take on the risk of price fluctuations in SSE Securities/ SZSE Securities during the time when the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect is not trading.

由於滬港通及深港通只有在兩地市場均為交易日、而且兩地市場的銀行在中華通規則規定的相應款項交收日均開放時才會開放，所以有可能出現中國內地市場為正常交易日、而香港投資者卻不能買賣滬股通股票或深股通股票的情況。客戶應注意滬港通及

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

深港通的開放日期, 並因應自身的風險承受能力決定是否在滬港通或深港通不交易的期間承擔滬股通股票或深股通股票價格波動的風險。

f. **Restrictions on selling imposed by front-end monitoring**

前端監控對沽出的限制

For Clients who keep their SSE Securities/ SZSE Securities outside of their brokers, if they want to sell certain SSE Securities/ SZSE Securities they hold, they must transfer those SSE Securities/ SZSE Securities to the respective accounts of their brokers before the cut-off time as specified by the Bank in its sole discretion from time to time. Only settled SSE Securities/ SZSE Securities are allowed to be sold on any SH Stock Connect Trading Day/ SZ Stock Connect Trading Day.

對於那些將滬股通股票或深股通股票存放於券商以外的客戶而言, 他們如果需要沽出所持有的某些滬股通股票或深股通股票, 必須在不晚於本行不時獨自酌情規定的截止時間前成功把該等滬股通股票或深股通股票轉至券商賬戶中。只有已經交收之滬股通股票或深股通股票方可在任何滬港通或深港通交易日沽出。

g. **The recalling of eligible stocks**

合資格股票的調出

The list of SSE Securities/ SZSE Securities are subject to change and certain SSE Securities/ SZSE Securities may be recalled from the scope of eligible securities for trading via the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect (as the case may be). When a stock is recalled from the scope of eligible stocks for trading via the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect for any reason, the stock can only be sold but is restricted from being bought. This may affect the investment portfolio or strategies of the Client. The Client should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE, SZSE and SEHK.

滬股通股票或深股通股票名單可有變化, 某些滬股通股票或深股通股票或會被調出可透過滬港通或深港通交易的合資格股票範圍。當某一股票由於任何原因被調出可透過滬港通或深港通交易的合資格股票範圍時, 該股票只能被賣出而不能被買入。這對客戶的投資組合或策略可能會有影響。客戶應密切關注上交所、深交所和聯交所提供及不時更新的合資格股票名單。

h. **SSE Securities/ SZSE Securities and Stock Connect Rules**

滬股通股票/深股通股票及中華通規則

The Stock Connect Rules may be amended or changed from time to time, and such rules may be subject to any amendments or changes to the trading rules of the SSE, SZSE and/or the SEHK, and any Applicable Law. The Applicable Law, Stock Connect Rules and any other relevant Requirements in respect of the SSE Securities, Shanghai-Hong Kong Stock Connect, SZSE Securities and Shenzhen-Hong Kong Stock Connect are still subject to development, and there is uncertainty and risk as to the scope, application, and interpretation of the Applicable Law, Stock Connect Rules, and any other relevant Requirements, including any new taxes, fees or levies and whether the arrangements contemplated under the Shanghai Stock Connect Terms and Conditions or Shenzhen Stock Connect Terms and Conditions are permitted under the Applicable Law, Stock Connect Rules and/or other relevant Requirements. The SSE and SZSE may request the SEHK to require the Bank to issue warning statements (verbally or in writing) to the Client, and not to

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

extend Northbound trading service to the Client. The SSE/ SZSE may be closed, or trading on the SSE/ SZSE may be suspended, whether temporarily or permanently. The Client may incur loss in the event that the Regulators determine that these arrangements are not permitted or in the event of any change to the Shanghai-Hong Kong Stock Connect/Shenzhen-Hong Kong Stock Connect, Requirements in respect of SSE Securities/ SZSE Securities, the SSE Securities/ SZSE Securities available for trading through the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect, or the suspension or closure (whether temporary or permanent) of the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect. For example, the Client may find it is not able to acquire, dispose of or hold certain SSE Securities/ SZSE Securities or its entitlements in the event of certain changes to the Stock Connect Rules, which may affect the investment portfolio or strategies of the Client or cause the Client to incur loss. The Bank is not liable to the Client in relation to such determination or change or the consequences of such determination or change.

中華通規則或會不時修訂或變更, 且或會受限於上交所及深交所及/或聯交所交易規則以及任何適用法律的任何修訂或變更。適用法律、中華通規則以及有關滬股通股票及深股通股票和滬港通及深港通的任何其他適用有關規定仍在發展過程中, 在適用法律、中華通規則和任何其他適用有關規定的範圍、適用及解釋方面存在不確定性和風險, 包括任何新的稅項、費用或徵費, 以及滬港通條款及條件或深港通條款及條件所規定的安排是否為適用法律、中華通規則及/或其他適用有關規定所准許的問題。上交所及深交所或會要求聯交所要求本行向客戶發出口頭或書面警告, 以及不向客戶提供滬股通或深股通服務。上交所或深交所或會被關閉, 或者上交所或深交所的交易或會被暫停, 無論是臨時的還是永久的。在監管機構釐定此等安排不被准許或者在滬港通或深港通機制、關於滬股通股票或深股通股票的有關規定或可透過滬港通或深港通交易至滬股通股票或深股通股票發生任何變化或者滬港通或深港通暫停交易或關閉(無論是臨時的還是永久的)的情況下, 客戶可能遭受損失。例如, 在中華通規則發生某些變化的情況下, 客戶可能無法取得、處置或持有某種滬股通股票或深股通股票或其相關權益, 而這可能影響客戶的投資組合或投資策略, 或者導致客戶蒙受損失。對於上述釐定或變化, 或者該等釐定或變化的後果, 本行不對客戶承擔責任。

In addition, the Client may find that it is not able to execute certain type(s) or category(ies) of transactions contemplated under the Shanghai Stock Connect Terms and Conditions and Shenzhen Stock Connect Terms and Conditions, such as margin trading in SSE Securities via the Shanghai-Hong Kong Stock Connect/ SZSE Securities via the Shenzhen-Hong Kong Stock Connect or orders with prices beyond the price limits of SSE Securities/ SZSE Securities or in respect of SSE Securities/ SZSE Securities of which trading has been suspended due to price limits.

此外, 客戶或會發現其無法進行滬港通條款及條件和深港通條款及條件項下規定的某些類別或類型之交易, 例如透過滬港通或深港通進行之滬股通股票或深股通股票孖展交易、價格高於滬股通股票或深股通股票價格限額的訂單或與因價格限額而被暫停交易之滬股通股票或深股通股票相關的訂單。

The applicable laws and regulations of the PRC and may be different from the rules and regulations applicable to Securities listed on the SEHK. The Client may find that it is not able to exercise equivalent rights (e.g. right to vote by proxy) as holders of SSE Securities/ SZSE Securities as compared with PRC holders of the same SSE Securities/ SZSE

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect **Information Sheet**

滬港通及深港通資料摘要

Securities, or as compared with Securities listed on the SEHK. In addition, there is no assurance that the HKSCC will take action to enforce any rights in respect of any SSE Securities/ SZSE Securities, and the Client may have limited recourse in this regard. Further, all SSE Securities/ SZSE Securities may be subject to the same trading board lot size where buy orders are required to be in board lot and subject to a maximum order size. Odd lot trading may only be available for sell orders and it is common that a board lot buy order maybe matched with different odd lot sell orders, resulting in odd lot trades. Unlike Hong Kong, board lot and odd lot orders for SSE Securities/ SZSE Securities are both matched on the same platform on the SSE/ SZSE, and subject to the same share price. The Client may find that it is unable to acquire or dispose of SSE Securities/ SZSE Securities using the same processes or operational mechanisms as compared with those used in acquiring or disposing of Securities listed on the SEHK. The Client should read, understand and accept all relevant rules and any amendments thereof and seek independent professional advice if needed.

中國的適用法律和法規可能不同於聯交所掛牌證券所適用的規則及規例。作為滬股通股票或深股通股票的持有人，與相同滬股通股票或深股通股票的中國內地持有人或者與在聯交所掛牌的證券相比，客戶可能無法行使同等權利（例如代理表決權）。此外，亦無法保證香港結算會採取任何行動以執行滬股通股票或深股通股票相關的任何權利，因此客戶亦持有有限追索權。此外，所有滬股通股票或深股通股票或須遵守相同的每手交易股數，而買盤均須以每手交易股數為單位，並遵守最大買盤股數。只有賣盤可進行碎股交易，且以不同的碎股賣盤匹配整手買盤，導致碎股交易的情況常見。與香港不同，滬股通股票或深股通股票的整手買賣盤和碎股買賣盤均在上交所或深交所的同一平臺上匹配，且適用相同的股價。客戶或會發現無法以與取得或處置聯交所掛牌證券所採用的相同的程序或操作機制來取得或處置滬股通股票或深股通股票。客戶應閱讀、理解並接受所有相關規則及其任何修訂，並在需要時尋求獨立的專業諮詢意見。

The HKSCC, Hong Kong Exchanges and Clearing Limited, SEHK, SEHK Subsidiary, SSE, SZSE and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the Bank, the Client, special participants and non-clearing participants of the Central Clearing and Settlement System (if applicable) or any third parties arising from or in connection with Northbound trading, the China Connect Clearing Services (as defined under the General Rules of the Central Clearing and Settlement System), the China Stock Connect System (as defined under the Rules and Regulations of The Stock Exchange of Hong Kong Limited), the SEHK/SSE/SZSE making, amending or enforcing the Stock Connect Rules/SSE Rules/SZSE Rules, or any action taken by the SEHK/SSE/SZSE in discharge of its supervisory or regulatory obligations or functions including any action taken to deal with abnormal trading conduct or activities.

本行、客戶、中央結算及交收系統的特別參與者和非結算參與者(如適用)或任何第三方因或就滬股通或深股通、中華通結算服務(定義見中央結算及交收系統一般規則)、中華證券通系統(定義見香港聯合交易所有限公司規則和規章)、聯交所/上交所/深交所制定、修訂或執行中華通規則/上交所或深交所規則或者聯交所/上交所/深交所其於履行監督規管職責功能所採取的任何行動(包括處理異常交易行為或活動的行動)而直接或間接蒙受的虧損或損失,香港結算、香港交易及結算所有限公司、聯交所、聯交所子公司、上交所、深交所,以及其各自的董事、僱員及代理人概不負責或承擔任何法律責任。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect

Information Sheet

滬港通及深港通資料摘要

i. Restrictions on instructions 指令的限制

In respect of SSE Securities/ SZSE Securities, the Client will be subject to the restrictions under the Stock Connect Rules, SSE Rules/ SZSE Rules in addition to the rules of the SEHK. Instructions of the Client that are not in compliance with the Stock Connect Rules, SSE Rules or SZSE Rules may therefore be rejected or cancelled by the Bank, and part or all of the instruction may not be executed. The SSE/ SZSE may not accept amendments to instructions, and any modifications to an instruction in respect of SSE Securities/ SZSE Securities may therefore require cancellation of the outstanding instruction and input of a new instruction. The Client should read and understand the Stock Connect Rules carefully before placing instructions with the Bank to avoid rejection, cancellation, or non-execution of instructions.

就滬股通股票或深股通股票而言，客戶在聯交所規則之外亦將受到中華通規則、及上交所或深交所規則下的限制。因此，不符合中華通規則或上交所規則的客戶指令或會被本行拒絕或取消，並可能發生未執行部份或全部指令的情況。上交所或深交所可能不接受對指令的修訂，因此對於有關滬股通股票或深股通股票的指令的任何修改可能需要將待執行的指令取消並提交新指令。客戶在向本行發出指令之前應仔細閱讀並理解中華通規則，以避免指令被拒絕、取消或不執行的情況。

j. Disclosure obligations 披露義務

The Client may be subject to Requirements of the PRC in respect of disclosures of interest in SSE Securities/ SZSE Securities, and may be restricted from acquiring or disposing of SSE Securities and SZSE Securities under the Requirements. For example, in the event the Client's interest in SSE Securities/ SZSE Securities crosses a stipulated threshold under the Requirements of the PRC, the Client may be required to disclose its details and interest holding positions to Regulators of the PRC, and may be restricted from further acquiring or disposing of, or from receiving proceeds or other returns from acquiring, holding or disposing of, such SSE Securities/ SZSE Securities within a stipulated time frame or as prescribed by Applicable Law from time to time. There is no guarantee that the Client may be exempt from the disclosure requirements and the relevant trading restrictions in respect of SSE Securities/ SZSE Securities and the Client is solely responsible for compliance with such Requirements. The Bank is not obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any Requirements.

客戶或須遵守關於披露在滬股通股票或深股通股票中所持權益的中國有關規定，並且在有關規定項下可能被禁止取得或處置滬股通股票及深股通股票。例如，在客戶在滬股通股票或深股通股票中所持權益超過中國有關規定所載明之限額的情況下，客戶或須向中國監管機構披露客戶的資料及其權益持倉情況，並且或會於規定時限或適用法律不時規定時限內被禁止進一步取得或處置此等滬股通股票或深股通股票，或接受從取得、持有或處置其股票收取收益或其他回報。無法保證客戶可獲得關於滬股通股票或深股通股票的披露要求和相關交易限制的豁免，並且客戶自行負責遵守此等有關規定。本行並無義務以任何方式釐定任何有關規定下適用於客戶的披露義務或交易限制，亦無義務就該等義務或限制以任何方式為客戶提供諮詢意見或協助。

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

k. Risk of default by ChinaClear
中國結算失責風險

Although considered remote, trading under the Shanghai-Hong Kong Stock Connect/ Shenzhen-Hong Kong Stock Connect is subject to the risk of default by ChinaClear as the host central counterparty in the PRC. In an event of default by ChinaClear, the HKSCC will in good faith seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the stocks or monies recovered to Hong Kong clearing participants on a pro-rata basis. The Client may not be able to recover all or any part of its outstanding stocks and/monies in an event of default by ChinaClear.

滬港通或深港通交易面臨中國結算(作為中國境內的東道國中央結算對手)失責的風險, 雖然此等風險被視為低風險。在中國結算失責的情況下, 香港結算將本著誠信原則透過可以採用的法律渠道以及通過中國結算的清算程序(如適用)尋求從中國結算收回未清償的股票和錢款。香港結算將隨後按比例將所收回的股票或錢款分配給香港的結算參與人。在中國結算失責的情況下, 客戶或會無法收回其未獲清償的全部或任何部分的股票和/或錢款。

(l) Additional risks relating to ChiNext Shares
有關創業板股份的額外風險

Subject to the Stock Connect Rules, only investors who fulfill the qualification requirements as required by the Stock Connect Rules may trade in ChiNext Shares. The Client should be aware of the risks of dealing in ChiNext Shares. Listed companies in the ChiNext market are usually in their preliminary stage of development with smaller operating scale and shorter operating history and less mature business model and their businesses are usually subject to higher uncertainty and more fluctuations in their performance. Hence, they are subject to higher market volatility and risks and higher turnover ratios than companies listed on the main board of the SZSE. Their stock prices may experience a higher fluctuation as the performance of these companies changes. There are fewer circulating shares on the ChiNext market, hence stock prices may be relatively more easily manipulated and may experience higher fluctuation upon market speculation.

在中華通規則之規範下, 只有符合中華通規則中所訂下的資格要求的投資者方可買入創業板股份。客戶須意識到創業板股份交易所牽涉的風險。創業板市場上的上市公司一般都處於發展中的初步階段, 並只有較小的經營規模, 較短暫的經營歷史及較幼嫩的商業模式, 而且表現一般會受更多不確定性及更大波動影響。因此, 與主板上的上市公司相比, 創業板市場上的上市公司將較容易受到更大的市場波動及風險及更高的周轉比率所影響。因應該等公司的表現, 其股價可能會經歷較大波動。由於創業板市場暫時較少股份流通, 因此股價可能較容易受操控及在遇上市場投機的情況下較容易經歷更大波動。

The rules and regulations regarding securities in the ChiNext market are less stringent in terms of profitability and share capital than those applicable to the main board market and SME board market of the SZSE. The Client should familiarize itself with the rules and regulations regarding the ChiNext market before investing in ChiNext Shares.

在盈利及股本要求兩方面, 創業板市場的規則及規定較主板市場及中小企業板寬鬆。客戶應先熟悉創業板市場的規則及規定, 才決定投資於創業板股份。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect
Information Sheet
滬港通及深港通資料摘要

The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of the ChiNext market mean that it is a market more suited to professional or other sophisticated investors.

客戶應先經過審慎及仔細考慮後，才作出有關的投資決定。創業板市場較高的風險性質及其他特點，意味著此市場較適合專業或其他熟悉投資技巧的投資者。

The Client should seek independent professional advice if the Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of ChiNext Shares.

如客戶不理解或不明白此風險披露聲明的任何部份或創業板股份交易的性質及其牽涉的風險，客戶應尋求獨立的專業諮詢意見。

Remarks: Capitalized terms used in this Risk Disclosure shall have the same meaning ascribed to them in the Terms and Conditions for Investment Services and its schedule.

註:在此風險披露中的定義詞具有投資服務之條款和條件及其附錄中為其規定的涵義。

Shanghai–Hong Kong Stock Connect and Shenzhen–Hong Kong Stock Connect Information Sheet

滬港通及深港通資料摘要

Other important information

其他重要資料

1. Customers may contact us through any of the following manners if there are any enquires on Shanghai and Shenzhen Northbound Trading :
客戶可以從以下途徑聯絡本行查詢更多有關滬股通及 深股通之詳情:
 - Visit any of our branches
親臨本行任何一間分行
 - Call our Investment Hotline at (852) 2903 8343
致電投資產品熱線(852) 2903 8343
 - Reach your designated relationship manager
聯絡閣下之客戶經理
 - Visit the website of HKEx
瀏覽香港交易所網站
2. For the fees and charges relating to Shanghai and Shenzhen Northbound Trading, please refer to Schedule of Service Fees for Securities Trading Services, and other fees and charges information as advised by the Bank to customers from time to time.
有關本行收取的滬股通 / 深港通的相關費用及收費，請參閱「證券買賣服務收費表」及本行不時提供予客戶之其他收費資料。

Disclaimer

聲明

The above information maybe amended or changed due to the change of relevant rules, regulation, requirements in connection with the Shanghai – Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. You are advised to observe the updates of such relevant rules, regulations and requirements from time to time. Such information does not constitute advice to buy or sell, or an offer with respect to any securities nor does it constitute any prediction of likely future movements in prices of any securities. This **Information Sheet** has not been reviewed by the Securities and Futures Commission or any other regulatory authorities in Hong Kong.

上述的資料有可能因為滬港通及深港通相關的規例或要求變更而修改，本行建議閣下不時注意相關規例或要求的最新資料。本文檔的資料並不構成提供買賣任何證券的建議，也不構成任何預測未來可能發生的任何證券的價格變動。本**資料摘要**未經證券及期貨事務監察委員會或香港的任何其他監管機構審閱。

Reference Source: HKEx (Shanghai – Hong Kong Stock Connect and Shenzhen – Hong Kong Stock Connect), Investor Education Centre (www.hkiec.hk)

參考資料來源：香港交易所(滬港通及深港通)，投資者教育中心 (www.hkiec.hk)