



14 June 2019

Dear Valued Client,

Risk Disclosure: OTC Derivative Transactions with Affiliates

Thank you for opening an account with China International Capital Corporation Hong Kong Securities Limited.

Please be advised that if you enter into over-the-counter derivative transactions with any of CICC Financial Trading Limited, CICC Financial Products Ltd, CICC Commodity Trading Limited and CICC Wealth Investment Limited (each of whom "**Your Counterparty**"), it is important for you to note that Your Counterparty is not licensed by the Securities and Futures Commission ("**SFC**") and hence is not subject to the conduct and prudential supervision by the SFC.

You should also note that Your Counterparty is not regulated by any other financial regulator and as such, you may not receive any regulatory protection at all. You should cautiously consider whether it would be in your best interest to enter into over-the-counter derivative transactions with Your Counterparty instead of a licensed corporation and seek independent professional advice when in doubt.

If you have any questions regarding the above, please do not hesitate to contact your sales representative.

Yours faithfully,

China International Capital Corporation Hong Kong Securities Limited



2019 年 6 月 14 日

尊敬的客户

风险披露: 与关联方订立场外衍生工具交易

非常感谢您此前在中国国际金融香港证券有限公司开立帐户。

假如您与 CICC Financial Trading Limited, CICC Financial Products Ltd., CICC Commodity Trading Limited 或 CICC Wealth Investment Limited (您的对手方) 订立场外衍生工具交易, 您必须注意, 您的对手方并无获证券及期货事务监察委员会 (证监会) 发牌, 因此不受证监会的操守及审慎监管。

您亦应注意, 您的对手方并无受到任何其他金融监管机构所规管, 因此您可能完全不会获得任何监管保障。您应审慎考虑, 与您的对手方 (而并非与持牌法团) 订立场外衍生工具交易是否符合您的最佳利益; 如有疑问, 您应寻求独立的专业意见。阁下如有任何问题, 请联系您的销售代表。

谨启

中国国际金融香港证券有限公司