

網上貴金屬買賣條款及細則
Terms and Conditions for Internet Precious Metals Trading

茲就閣下與實德貴金屬有限公司（以下簡稱「實德」）開設網上貴金屬買賣戶口，實德謹向閣下提出以下有關港金/本地倫敦金/本地倫敦銀之買賣條款及細則指引：

With regards to your opening of a internet precious metals trading account with Success Precious Metals Limited (hereinafter referred to “SPM”), SPM now sets out below the details terms and conditions for trading in Hong Kong Gold (“HKG”)/Loco London Gold (“LLG”) and Loco London Silver (“LLS”):

1. **字詞釋義 Definitions**

基本保證金	指實德不時自行決定要求客戶存入的最低按金。該等保證金須於發出買賣指令時或之前存入實德，作為對所有港金/本地倫敦金/本地倫敦銀交易的擔保；
Initial Margin	means such level of deposit as may be required by Client by SPM at SPM’s discretion from time to time to be deposited with SPM at the time of or before a trading order is placed by the Client as security for all;
休市	指星期六收市後及星期日全日；
Rest Day	means after the market closed on Saturday and the whole day of Sunday;
報價	指港金以每兩港幣計算，本地倫敦金/本地倫敦銀以每安士美元計算。
Quotations	HKG quoted in HK\$ per tael and LLG/LLS quoted in US\$ per troy ounce.

2. **合約單位（以每張單計） Contract Size (per one contract)**

港金 HKG：	100 兩 taels
本地倫敦金 LLG：	100 安士 troy ounces
本地倫敦銀 LLS：	5,000 安士 troy ounces

3. **交易時間 Trading Hour**

夏令時間：	香港時間星期一上午 7:00 至星期六零晨 3:00；
Summer Time:	From 07:00 Hong Kong time of Monday to 03:00 Hong Kong time of Saturday;
冬令時間：	香港時間星期一上午 7:00 至星期六零晨 4:00。
Winter Time:	From 07:00 Hong Kong time of Monday to 04:00 Hong Kong time of Saturday (惟需視乎該日是否有任何國際市場假期) (subject to whether the day concerned is a holiday in any international market)

4. **交易限額 Trading Limit**

每次買賣價之最高交易限額為二十張。
A maximum transaction of 20 lots can be done per quote.

5. **保證金要求 Margin Requirement**

基本保證金 Initial Margin:

港金 HKG / 本地倫敦金 LLG

每張 HK\$6,000 per each contract

本地倫敦銀 LLS

每張 HK\$12,000 per each contract

鎖倉保證金 Locking Position Margin:

港金 HKG / 本地倫敦金 LLG

每套 HK\$600 per each set

本地倫敦銀 LLS

每套 HK\$1,200 per each set

解倉保證金 For Release Locking Positions:

港金 HKG / 本地倫敦金 LLG

每張 HK\$6,000 per each contract

本地倫敦銀 LLS

每張 HK\$12,000 per each contract

6. **即市到價斬倉點 Point for Compulsory Liquidation of Position**

任何時候，當戶口之淨值下跌至或低於基本保證金之 2%，實德將以該市價把所有戶口內之未平倉合約平倉。

Whenever the equity of the account drops to or below 2% of the initial margin, SPM will liquidate all the open positions at market price.

7. **限價單 Limit Order**

A. 限價單之有效期分別為即日（即當日之收市）及星期五（即該星期五之收市）。如於有效期內因任何國際市場假期而休市，該限價單將於市場休市時被取消。實德擁有最終決定權，客戶不得異議；

There are two kinds of validity period for limit order: Day Order (valid until market closes on the current trading day) and GTF (valid until market closes on Friday). In case where the market shall close due to any international market holiday during the validity period of a limit order, the said limit order will be cancelled when the market closes and such decision of SPM shall be final and not to be disputed by the Client;

B. 客戶訂立限價單之價位必須與當時市價有所距離，港金為港元\$20 或以上，本地倫敦金則為美元\$2 或以上，本地倫敦銀則為美元\$0.1 或以上；

The price of the limit order price to be set by the client must have at least HK\$20, US\$2 and US\$0.1 deviator from the current market price for HKG, LLG and LLS respectively.

C. 若客戶訂立了平倉之限價單而戶口內沒有須平倉之買賣單，實德將之改作取消處理，客戶不得異議。

In case of there being insufficient open positions to meet the liquidation requirement, SPM may cancel the said limit order and such decision of SPM shall be final and not to be disputed by the Client.

8. **買賣差價 Dealing Spread**

在一般正常市況下，買賣差價為：

In normal circumstance, the Bid/Ask spread shall be:

港金 HKG 港幣 HK\$6

本地倫敦金 LLG 美元 US\$0.5

本地倫敦銀 LLS 美元 US\$0.04

9. **利息 Interest**

各合約之利息均按實德當時公佈之利率計算。

The interest rate for each contract shall be at such rate as may be from time to time prescribed by SPM.

10. **倉租 Storage Fee**

各合約之倉租均按實德當時公佈之金額計算。

The storage fee for each contract shall be prescribed by SPM from time to time.

11. **提款安排 Withdrawal Arrangement**

客戶須以書面或傳真通知實德提款，該等通知必須於提款當個工作天正午 12:00 前傳真至實德，實德自會安排辦理（有關銀行之匯款，實德不能確保其收款時間），其後收到之通知，將安排於下一工作天處理。所有之銀行徵收費用，均由客戶支付。

Client can give withdrawal instructions to SPM either in writing or by fax. Such instructions shall reach SPM before 12:00 noon on working day (SPM may not be able to assure the time of payment if such withdrawal is by bank transfer). Instructions sent after the prescribed time shall be dealt with on the following working day. The client shall be solely responsible for all requisite bank charges.

12. **權利保留 Right Reserved**

A. 實德保留權利更改前述任何條款及細則。有關之更改經實德宣佈或張貼交易處後，即時生效；

SPM reserves the right to revise any of the above terms and conditions. The revisions shall take effect upon notification by SPM or when such revisions are being posted at the business place of SPM;

B. 鑒於市場價格變化及波動，雖然實德會盡量提醒客戶補倉，但根據客戶協議書，客戶必須確保其戶口有足夠之保證金，否則實德有權作出斬倉行動；

In light of the market and price fluctuation, even though SPM may from time to time remind its clients to deposit sufficient margin into the account, client shall be obliged to maintain the margin level in accordance with the Client's Agreement, otherwise, SPM may liquidate the client's position without further notice;

C. 如果實德所提供的買賣價格有誤，實德將不對由此造成的錯誤負責，並保留對相關帳戶作出必要更正或調整的權利。任何源於上述報價錯誤的爭端將按照錯誤時公平市場價值解決；

In case of any errors found at the bid and ask prices given by SPM, SPM will not be liable in any way for any loss, loss of profit, damage, liability, cost or suffered incurred by the Client therefrom and reserves the right to make the corresponding correction on the accounts involved as it considers appropriate. Any dispute arising therefrom will be resolved with respect to the fair market price at the material time the errors occurred;

D. 實德將因應市場之情況，隨時作出增加保證金之要求，客戶同意在實德要求時即時增加有關保證金。

SPM may from time to time request for additional margin deposit from the client with reference to the market situation. Client agrees to deposit additional deposit in his account forthwith the notice by SPM.

13. **互相抵觸 Inconsistency**

本函件之所有條款及細則乃依據客戶與實德已簽訂之客戶協議書，假若函件內有任何與協議書互相抵觸之情況，所有條款及細則均以客戶協議書為準。

The terms and conditions set out above are prepared in furtherance to the provisions of the agreement between SPM and the clients ("Client's Agreement). If any inconsistency arises between the terms and conditions hereinabove and the terms and conditions in the Client's Agreement, the provisions of the agreement with clients shall prevail.