

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

茲就閣下與實德環球金業(香港)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 an internet precious metals trading account with Success International Bullion (H.K.) Limited (hereinafter referred to “SIB”), SIB now sets out below the details terms and conditions for trading in Hong Kong Gold (“HKG”)/Loco London Gold (“LLG”)/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,作為對所有交易的擔保;
Initial Margin	means such level of deposit as may be required by Client by SIB at SIB’s discretion from time to time to be deposited with SIB at the time of or before a trading order is placed by the Client as security for all trading;
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 4:30
休市: 香港時間上午 5 時至 6 時香港時間;
Summer Time: Monday 07:00 a.m. to Saturday 04:30 a.m.;
Market close: 05:00 a.m. to 06:00 a.m.
冬令時間: 香港時間星期一上午 7:00 至星期六零晨 5:30。
休市: 香港時間上午 6 時至 7 時
Winter Time: Monday 07:00 a.m. to Saturday 05:30 a.m.;
Market close: 06:00 a.m. to 07:00 a.m.
(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**

港金/本地倫敦金/本地倫敦銀 HKG / LLG / LLS	每次買賣價之最高交易限額為二十張。 The maximum deal/order per quote is 20 lots
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5. **保證金要求 Margin Requirement**

基本保證金 Initial Margin:

本地倫敦金 LLG	每張 HK\$26,500 per each contract
本地倫敦銀 LLS	每張 HK\$16,000 per each contract
港金 HKG	每張 HK\$35,000 per each contract

鎖倉保證金 Locking Position Margin:

本地倫敦金 LLG	每套 HK\$2,650 per each set
本地倫敦銀 LLS	每套 HK\$1,600 per each set
港金 HKG	每套 HK\$3,500 per each set

解倉保證金 For Release Locking Positions:

本地倫敦金 LLG	每張 HK\$26,500 per each contract
本地倫敦銀 LLS	每張 HK\$16,000 per each contract
港金 HKG	每張 HK\$35,000 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按金需求之 5%，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 5% of the margin requirement, SIB will liquidate all the open positions at market price.

7. **過市保證金水平 Margin level for open positions over the market closed**

如翌日為市場休市，客戶持倉過市時，其帳戶淨值須達至保證金水平 150%或以上(“要求保證金水平”)以維持倉位。如保證金水平於 150%以下，實德將按「後入先出」次序，再以產品分類，予以強制平倉。強制平倉以一手為單位接收市價進行，如該產品淨倉位少於一手，實德將對帳戶內所有該產品的淨倉位進行平倉。若保證金水平依然於 150%以下，則再重複前述動作，直至帳戶淨值達至要求保證金水平。

If the market is closed on the next day, equity of the account must be maintained at 150% or above of margin level (“required margin level”) to maintain position overnight. Otherwise, SIB will use the closing price to liquidate the open positions with "Last in, First Out" sequence on a per-lot basis, categorized by product, to perform the compulsory liquidation. If the net open position of the product is less than one lot, SIB will compulsorily liquidate all net positions of that the same product in the account. If the margin level is still at 150% below, the aforesaid process will be repeated until the equity of the account reaches the required margin level.

8. **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 SIB 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\$18 或以上，本地倫敦金則為美元\$1.25 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\$18, US\$1.25 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, SIB may cancel the said limit order and such decision of SIB shall be final and not to be disputed by the Client.

D. 限價單於每個交易日開市時如穿逾客戶所指定的價位將會改作以開市價執行，而開市後則維持以限價單價格執行。

When the market opens on each trading day, if the pending order exceeds the price specified by the client, it will be executed at the opening price. After the market opens, it will maintain execution at the pending order price.

9. **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\$7

本地倫敦金 LLG 美元 US\$0.5

本地倫敦銀 LLS 美元 US\$0.04

10. **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 SIB.

11. **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 SIB from time to time.

12. **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 SIB either in writing or by fax. Such instructions shall reach SIB before 12:00 noon on working day (SIB 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.

13. **交易匯率 Transaction Exchange Rate**

美元兌換港元匯率為 7.8。實德可隨時更改前述之匯率，亦對任何貨幣兌換之形式和時間有絕對決定權。

The exchange rate for USD to HKD is 7.8. SIB can adjust the aforementioned exchange rate any time, and also has absolute discretion to decide the manner and time for any conversion from one currency into another.

14. **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；

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

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 SIB 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, SIB 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 SIB, SIB 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。

SIB 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 SIB.

15. **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 SIB 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.