

Client Money Standing Authority

To: Haitong International Securities Company Limited; and/or
Haitong International Futures Limited
15/F, One Island South, 2 Heung Yip Road, Wong Chuk
Hang, Hong Kong

Authority under Securities and Futures (Client Money) Rules

This letter of authority covers money held or received by you in Hong Kong (including the any interest derived from the holding of the money which does not belong to you) in one or more segregated account(s) on my/our behalf ("Monies").

Unless otherwise defined, all the terms used in this authorisation letter shall have the same meanings as in the Securities and Futures Ordinance and the Securities and Futures (Client Money) Rules as amended from time to time.

This letter authorises you to do the followings without giving me/us notice:

1. combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by you or Haitong International Securities Group Limited and/or any of its subsidiaries from time to time ("Haitong International Group") and you may transfer any sum of Monies to and between such segregated account(s) to satisfy my/our obligations or liabilities to any member of the Haitong International Group, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several;
2. transfer any sum of Monies interchangeably between any of the segregated accounts maintained by any member of the Haitong International Group and/or any segregated accounts opened and maintained by any member of the Haitong International Group with your broker(s) and/or clearing firm(s) (whether they are Haitong International Group's associated companies or not) outside Hong Kong at any time for the purpose of satisfying margin requirement, dealing, clearing and/or settlement requirement of securities, futures contract and/or other financial products (where applicable);
3. keep my/our Monies with your broker(s) and/or clearing firm(s) outside Hong Kong after trading to facilitate future dealing, clearing and/or settlement of securities, futures contract and/or other financial product (where applicable); and
4. convert the Monies into any other currency(ies), for any of the abovementioned purposes (where applicable).

This authority is given to Haitong International Securities Company Limited in consideration of its agreeing to continue to maintain securities cash and/or margin account(s) for me/us and/or to Haitong International Futures Limited in consideration of its agreeing to continue to maintain futures account(s) for me/us.

This authority is given without prejudice to other authorities or rights which Haitong International Group may have in relation to dealing in Monies in the segregated accounts.

This authority is valid for a period of 12 months from the date of this letter.

This authority may be revoked by giving you written notice addressed to the Customer Service Department at your address specified above. Such notice shall take effect upon the expiry of two weeks from the date of your actual receipt of such notice.

I/We understand that this authority shall be deemed to be renewed on a continuing basis without my/our written consent if you issue me/us a written reminder at least 14 days prior to the expiry date of this authority, and I/we do not object to such deemed renewal before such expiry date.

In the event of any difference in interpretation or meaning between the Chinese and English version of this authority, I/we agree that the English version shall prevail.

This letter has been explained to me/us and I/we understand the contents of this letter.

Client signature :

Account Name :

ID/ Passport/ CI No :

A/C No. :

Date :

OFFICIAL USE ONLY		
Signature check:	Data Input:	Data check:

