

29 April 2020

Dear valued customers,

Stay alert for trading commodity futures under extreme global market conditions

Thank you for your continuous support to Haitong International.

As significant fluctuations persist in overseas commodity futures market, investors are exposed to the risks of sustaining great losses, or even losing all or in excess of investment in a short time.

Crude oil futures, crude oil ETFs and other futures ETFs are derivatives targeted to sophisticated investors with knowledge of related risks but are not designed for all investors. You are advised to keep an eye on the market changes, exercise caution when making investment and keep yourself informed of the nature and risks of investment products.

Please also note that margin call would be triggered in a short window of time for trading financial products (e.g. crude oil and crude oil futures) in the form of leverage or margin. In addition, the Company may adjust its margin ratio from time to time. More than this, the global commodity market is still open on the dates which are Hong Kong holidays, during which investors may not be able to make good the shortfall of margin. Therefore, you are recommended to keep close watch on your account status and provide additional margin in the account in case of margin call and forced-liquidation.

For failure to make good the shortfall of margin as required by the Company, or under extreme market conditions, the Company may force-liquidate the positions in your account without seeking your consent. In such case, you are solely liable to the consequential losses therefrom.

Moreover, exchanges or the Company may take measures to avert market risks arising from global commodities including but not limited to refuse to open positions for certain investment products and/or close positions before the scheduled settlement dates.

Please stay tuned to related exchanges' website and / or you may read our promotions and news for investments and trading, the link is as follow:

<http://www.htisec.com/en-us/promotions-and-news>

Should you have any enquiry, please feel free to call our Customer Services Department at (852) 3583 3388 or (86) 755 8266 3232.

Yours faithfully,

Haitong International Futures Limited