

Date 日期 , 2023

Party A 甲方 Lion Brokers Limited 狮子国际有限公司

Registered Address 注册地址

89 Nexus Way, Camana Bay, Grand Cayman, Ky1-9009, Cayman Islands

Party B 乙方

(Name in BLOCK LETTERS)

Registered Address 注册地址

**Total Return Swap linked to Share Basket**

**CONFIRMATION**

**股票池挂钩收益互换确认书**

The purpose of this communication (this “**Confirmation**”) is to confirm the terms and conditions of the above-referenced transaction entered into on the Trade Date specified below (the “**Transaction**”) between Party A and Party B. This communication constitutes a “**Confirmation**” as referred to in the ISDA Master Agreement specified below and supersedes all or any prior written or oral agreements in relation to the Transaction. This Confirmation is subject to, and incorporates, the definitions and provisions of the 2006 ISDA Definitions (the “**2006 Definitions**”) and the definitions and provisions of the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”, and together with the 2006 Definitions, the “**Definitions**”), in each case as published by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). In the event of any inconsistency between the 2006 Definitions and the Equity Definitions, the Equity

Definitions will govern. In the event of any inconsistency between the 2006 Definitions and the Equity Definitions, the Equity Definitions will prevail. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

本确认书的目的是确认甲方与乙方之间在以下指定的交易日进行的交易的条款和条件。本函件构成 ISDA 主协议中所指定的“确认”环节，并取代交易有关的所有或任何先前的书面或口头协议。该确认书受 2006 ISDA 定义（“2006 定义”）的定义和规定以及 2002 ISDA 股票衍生品定义（“股票定义”）的定义和规定的约束，并与之结合，并与 2006 定义一起（“定义”），在每种情况下均由国际掉期和衍生工具协会有限公司（“ISDA”）发布。如果 2006 年定义与权益定义之间存在不一致之处，则以权益定义为准。如果 2006 年定义与权益定义之间存在不一致之处，则以权益定义为准。如果定义与本确认书有任何不一致之处，以本确认书为准。

This Confirmation supplements, forms a part of, and is subject to, the ISDA Master Agreement, dated as of [ ], 2023, between Party A and Party B (including the Schedule and the Credit Support Annex thereto and as amended and supplemented from time to time, the “**Agreement**”). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

本确认书（包括时间表和信用支持附件，并经不时修订和补充）是甲方和乙方之间于 2023 年 日签署的 ISDA 主协议的补充，组成并受其约束。主协议中包含的所有条款均适用于本确认书，但以下明确修改的除外。

The terms of the Transaction to which this Confirmation relates are as follows:

本确认书所涉及的交易条款如下：

## General Terms

### 一般条款

Trade Date: , 2023

交易日

Effective Date: , 2023

生效日

Termination Date: Subject to the provisions of "Accelerated Termination Event" or "Optional Termination" , [\*] or such other later day as agreed between LBL and the Counterparty.  
终止日 2023 年 月 日, 该日期受到强行终止事件或选择性终止影响可能提前, 乙方也可与狮子国际协商延迟终止。

Share Basket: In respect of the Effective Date, the Share Basket shall be zero.  
股票池

在生效日股票池价值应当为零

The Share Basket shall be amended from time to time pursuant to the provisions of "Optional Basket Adjustment" .

股票池可在满足“股票池调整规则”的前提下自由调整

Exchange: In respect of a Share, The Stock Exchange of Hong Kong Limited ( "HKSE" ), the Shanghai Stock Exchange ( "SSE" ) or the Shenzhen Stock Exchange ( "SZSE" ) as set out in Appendix I or the applicable Share Basket Report.  
交易所

股票池中的股票需要在香港股票交易所（“港交所”），上海股票交易所（“上交所”），深圳股票交易所（“深交所”）挂牌交易。详细信息请见附录 1 或可选股票池报告。

Related Exchange: All Exchanges  
相关交易所 所有上述交易所

Scheduled Trading Day:  
计划交易日

In respect of a Share in the Share Basket, any day on which the applicable Exchange and each applicable Related Exchange are scheduled to be open for trading for their respective regular trading sessions.

就股票池中的股票而言，计划交易日指所有相关交易所的共同交易日。

Hedging Party:  
交易执行方

LBL or any of its affiliates/subsidiaries, or any entity or entities acting on behalf of LBL (including any hypothetical broker dealer subject to the same securities laws and rules and regulations of any securities regulators, exchanges and self-regulating organisations and is in the same tax jurisdiction as LBL or any of its designated affiliates/subsidiaries) that engage in any hedging transaction(s) relating to this Transaction.

狮子国际或其任何关联公司/子公司，或任何代表狮子国际在本交易中进行交易执行的实体。

Calculation Agent:  
估值计算机构

LBL  
狮子国际

**Loan Amount (s)**  
**借款金额**

Net Loan Amount:  
净借款金额

In respect of a day, the Initial Loan Amount *plus* (a) the aggregate Hedge Positions Cash Outflow *less* (b) the aggregate Hedge Positions Cash Inflow *less* (c) the Cash Balance *less* (d) the aggregate of all Share Dividend Amount actually received by the Hedging Party on or prior to such day.

每天乙方的净借款金额等于初始借款金额加上 (a) 累计购买

股票资金流出，减去 (b) 累计出售股票资金流入，减去 (c) 乙方现金余额，减去 (d) 累计股息入账。

Loan Amount: In respect of a day and subject to a minimum of zero,  
借款金额 the Net Loan Amount.  
指乙方在特定日期的净借款金额，该数值不小于零。

Initial Loan Amount: Zero  
初始借款金额 零

Hedge Positions Cash Inflow: In relation to a valid Basket Adjustment accepted by the  
出售股票资金流入 Hedging Party (or any deemed Share Basket Adjustment), the proceeds (net of all Costs, Local Taxes and Stamp Duty) of the liquidation by the Hedging Party of all or part of the Hedge Positions that would arise in accordance with the applicable Basket Adjustment Request as determined by the Calculation Agent at its sole discretion.  
在满足股票池调整规则的前提下，乙方出售股票所得到的资金净流入（扣除所有税费后）

Hedge Positions Cash Outflow: In relation to a valid Basket Adjustment accepted by the  
购买股票资金流出 Hedging Party (or any deemed Share Basket Adjustment), the costs to the Hedging Party (inclusive of all Costs, Local Taxes and Stamp Duty) of the purchase of shares forming part of the Hedge Positions that would arise in accordance with the applicable Basket Adjustment Request as determined by the Calculation Agent at its sole discretion.  
在满足股票池调整规则的前提下，乙方购买股票所需要的净资金流出（加上所有税费后）

## Equity Amount(s)

### 股票价值

Equity Amount

Payer:

LBL

股票收益支付方

狮子国际

Equity Amount:

股票价值

In respect of a Cash Settlement Payment Date and an Equity Amount Payer, an amount in Settlement Currency determined by the Calculation Agent as of the Final Execution Date to which the Cash Settlement Payment Date relates equal to the following:

Final Basket Market Value – Net Loan Amount

在现金交割付款日，股票价值支付方会根据估值计算机构所计算的最终平盘交易日股票池价值支付交割金额。具体金额为：

最终股票池市场价值-净借款金额

Final Basket Market Value:

最终股票市场价值

In respect of the Valuation Date, the aggregate of the Final Market Value of each Share in the Share Basket

在估值日，估值计算机构根据市场价格决定的股票池中每一只最终市场价值的总和。

Final Market Value:

最终市场价值

In respect of each Share in the Share Basket and the Valuation Date, an amount in HKD equal to (a) the Final Price in respect of such Share multiplied by (b) the applicable Number of Shares.

股票池中的每一支股票在估值日的港币价值等于（a）最终价格乘以（b）股票数量

Final Price:

最终价格

In respect of a Share, the price at which the Hedging Party liquidated such Share in the Hedge Positions

during the applicable Execution Period, net of all Costs, Stamp Duty and any Local Taxes, as determined by the Calculation Agent, provided that in respect of any Share which the Hedging Party is not able to liquidate during the Execution Period, the Final Price of such Share shall be zero.

对于每一支股票，其最终价格与交易执行方在最终平盘交易日之前的平盘交易相挂钩，估值计算机构在扣除相关税费后确定。如若遇到有股票池中的股票在到期日之前无法平盘，则该股票的最终价格为零。

Execution Period: 平盘交易日	In respect of the Valuation Date, Accelerated Termination Valuation Date or Physical Settlement Failure Determination Date, the period from and including such Valuation Date, Accelerated Termination Valuation Date or Physical Settlement Failure Determination Date, as applicable, to and including the Final Execution Date. 从估值日/强行终止估值日/实物交割失败确认日到最终平盘交易日之间的工作日为平盘交易日。
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Final Execution Date: 最终平盘交易日	In respect of a Valuation Date, Accelerated Termination Valuation Date or Physical Settlement Failure Determination Date, the earlier to occur of (a) the date on which the Hedging Party is able to liquidate all of the Hedge Positions and (b) the date which is 30 days after such Valuation Date, Accelerated Termination Valuation Date or Physical Settlement Failure Determination Date, as applicable. 从估值日/强行终止估值日/实物交割失败确认日开始，交易执行方完全平盘所有股票仓位则为最终平盘交易日。该日期从估值日/快速终止估值日/实物交割失败确认日开始不得超过 30 个自然日。
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## **Market Value and Share Price**

### **市场价值和股票价格**

Basket Market Value: 股票池市场价值	<p>In respect of a day, the sum of Market Value of each Share in the Share Basket as determined by Calculation Agent.</p> <p>任何一日，由估值计算机构确定的股票池中每支股票的市场价值之和</p>
Market Value: 市场价值	<p>In respect of each Share in the Share Basket on a day, the product of (i) the applicable Number of Shares; and (ii) the Share Price, as determined by the Calculation Agent.</p> <p>在任何一日股票池中任一股票的市场价值等于股票数量与由估值计算机构确定的股票价格的乘积。</p>
Share Price: 股票价格	<p>In respect of each Share in the Share Basket on a day, subject to the provisions of “Prolonged Market Disruption Event” , an amount in HKD equal to the real time price or the official closing price per Share as published by the relevant Exchange (as applicable) for such day, in each case as determined by Party A in its sole discretion, or in respect of a day which is not a Scheduled Trading Day or no official closing price is published, the Share Price on such day shall be the Share Price on the immediately preceding Scheduled Trading Day, provided that if such Share Price is not denominated in HKD, as converted into HKD pursuant to the provisions of “FX conversion” .</p> <p>任意一日对于股票池中的任一股票，在不涉及“延长市场干扰事件”的前提下，其港币实时价格以及官方收盘价会根据</p>



相关交易所发布由甲方确定。如遇当日为非计划交易日或交易所未公布正式收盘价，则该日的股票价格为前一计划交易日的价格。若股票价格不是以港币计价，则根据“外汇兑换”的规定换算为港币。

Share-Specific  
Margin Rate  
个股保证金比例

For each Share in the Share Basket, the Margin Rate determined by Party A at its sole discretion to notify to Party B in the appropriate approach from time to time, in each case expressed as a percentage.

股票池中股票的保证金比例均由甲方决定，甲方会以合适的形式通知乙方。

Share-Specific  
Margin Amount  
个股所需保证金

In respect of each Share in the Share Basket and the Scheduled Trading Day, the Share-Specific Margin Amount in HKD equal to (a) the Share-Specific Margin Rate in respect of such Share multiplied by (b) the applicable Number of Shares multiplied by (c) the Share Price.

股票池中的每一支股票在计划交易日的港币个股所需保证金等于（a）个股保证金比例乘以（b）股票数量乘以（c）股票价格

Maintenance  
Margin  
维持保证金

In respect of a day, the sum of Share-Specific Margin Amount of each Share in the Share Basket as determined by Calculation Agent.

任何一日，由估值计算机构确定的股票池中每支股票的个股所需保证金之和。

Prolonged Market  
Disruption Event:  
停牌事件

If a Scheduled Trading Day in respect of a Share is a Disrupted Day, LBL has full and absolute discretion to decide on the Share-Specific Margin Rate for such Schedule Trading Day

针对特定股票，如果任一计划交易日为停牌日，则该股票该

**Initial Exchange**      日个股所需保证金比例完全由甲方确定  
**初始本金**

Initial Exchange:      On the Trade Date, the Counterparty shall pay to LBL  
初始本金      an amount equal to HKD [\*] (the “**Initial Exchange Amount**” ).  
在交易日，乙方需转账给狮子国际港币      元。（初始本金金额）

Initial Share Basket:      As specified in Appendix I  
初始股票池      见附录 1

**Arrangement Fee**  
**安排费用**      One-time collection be made up to % of Party B’ s  
Arrangement Fee:      Initial Exchange Amount.  
安排费用      甲方一次性从乙方的初始本金金额中扣除 %作为交易及结构安排费用。

**Top-Up Calls**  
**追加本金通知**

Cash Balance:      At any time:  
乙方现金余额      任何时刻，乙方现金余额等于以下三项的加总

(a) the aggregate of all Top-Up Call Amounts (as defined below) which have actually been received by Party A on or prior to such time; plus  
(a) 所有甲方收到乙方支付的追加本金之和

(b) the Initial Exchange Amount.  
(b) 初始本金金额

(c) deduct the sum of all cash withdrawals

(c) 扣减所有现金提取金额之和

Net Asset Value  
当前本金

In respect of a day, the Net Asset Value as calculation as (a) the Cash Balance *plus* (b) the Basket Market Value *plus* (c) aggregate Hedge Positions Cash Inflow *less* (d) the aggregate Hedge Positions Cash Outflow *plus* (e) the aggregate of all Share Dividend Amount actually received by the Hedging Party on or prior to such day *less* (g) the aggregate Interest Amount that has been paid by the Counterparty to LBL on or prior to such day.

每天乙方的当前本金等于 (a) 乙方的现金余额, 加上 (b) 股票池市场价值, 加上 (c) 累计购买股票资金流入, 减去 (d) 累计出售股票资金流出, 加上 (d) 累计股息入账, 减去 (g) 累计乙方利息金额。

Top-Up Call:  
追加本金

If, at any time during any Scheduled Trading Day, the Calculation Agent determines that the Risk Ratio is above the Top-Up Call Level or if a Scheduled Trading Day in respect of a Share is a Disrupted Day (each such day, a **"Top-Up Call Date"** ), the Calculation Agent may (but is not obliged), at its sole discretion, deliver a notice( which may be oral notice, including by telephone, or written notice as Appendix II, including facsimile transmission and electronic messaging system) (each such notice, a **"Top-Up Call Notice"** ) to Party B requiring Party B to transfer cash in HKD in an amount (the **"Top-Up Call Amount"** ) equal to the amount which, if paid to LBL on the Top-Up Call Date, would have resulted in the Risk Ratio (calculated with reference to the Maximum Loanable Amount on the

Top-Up Call Date) being equal to (or as close as practicable to, but not greater than) the Top-Up Maintenance Level. Party B shall, if:

如遇在计划交易日中，估值计算机构算得融资风险率高过了预警线或者任意股票发生了停牌，则该日为追加本金日。同时，估值计算机构可以判断是否需要向乙方发送追加本金通知（通知可以是口头通知，包括电话通知，也可以是附录的书面通知）。追加本金通知会要求乙方向甲方支付一定数量的港币作为追加本金以使得融资风险率回到预警线以下。乙方应当：

- (i) such Top-Up Call Notice is delivered before 12 noon Hong Kong time on the Top-Up Call Date, by no later than 4:00 pm Hong Kong time on the Top-Up Call Date;

若追加本金通知收到于香港时间 12:00 以前，  
则不晚于当追加本金日下午 4:00

- (ii) such Top-Up Notice is delivered after 12noon Hong Kong time on the Top-Up Call Date, by no later than 10:00 am Hong Kong time on the next following Hong Kong Business Day,

若追加本金通知收到于香港时间 12:00 之后，  
则不晚于追加本金日之后一个工作日上午 10:00

(In each case, the “**Cut-off Time**” ), pay to LBL cash in HKD (to the Cash Account) in an amount at least equal to the Top-Up Call Amount.

向甲方支付不少于追加本金通知所通知的港币。

Risk Ratio:  
融资风险率

As of any date, the ratio (expressed as a percentage, and subject to a minimum of zero) determined by the Calculation Agent in accordance with the following:

$$\frac{A}{B}$$

在交易过程中，估值计算机构会实时监控借款比率，该数值不会小于零，计算公式如下：

$$\frac{A}{B}$$

where:

其中：

“**A**” means the Maintenance Margin; and

“**A**” 为维持保证金

“**B**” means the Net Asset Value

“**B**” 为当前本金

provided that if B is zero, the Risk Ratio shall be zero.

如若 B 为零，则融资风险率为零

Maximum Funding  
Amount:  
最大融资金额

As of the Effective Date, Initial Maximum Funding Amount and as increased from time to time pursuant to the provisions of “Increase of Maximum Funding Amount” below.

自生效日起，由初始最大融资金额及最大融资金额增加的规定不断调整。

Initial Maximum  
Funding Amount:  
初始最大融资金额

HKD [\*]  
港币【】

Increase of  
Maximum Funding  
Amount:  
最大融资金额增加

The Counterparty may from time to time, by written notice (a "**Maximum Funding Amount Increase Notice**" ), request the increase of the Maximum Funding Amount on a day which is not less than 3 Business Days' from the date of such Maximum Funding Amount Increase Notice (the "**Increase Date**" ). If LBL has consented to (determined at its sole discretion) the Maximum Funding Amount Increase Notice by no later than the Business Day immediately prior to the Increase Date, the Maximum Funding Amount shall be increased by the amount so requested in the Maximum Funding Amount Increase Notice on the Increase Date.

乙方可以向狮子国际发送书面申请(最大融资金额增加申请), 要求自通知之日起不少于 3 个工作日后 (金额增加日) 增加最大融资金额。如果狮子国际同意该申请, 则在金额增加日为乙方加上所申请增加的最大融资金额。

Cash Withdrawal:  
现金提取

Provided no Termination Event or Event of Default or Accelerated Termination Events has occurred and is then continuing with respect to Counterparty, on any Scheduled Trading Day from, and including, the Effective Date to, but excluding, the Valuation Date, Counterparty may request that LBL pay to the Counterparty an amount (such amount, an "**Cash Withdrawal Amount**" ) by giving notice ( "**Cash Withdrawal Notice**" ) (which may be oral notice, including by telephone, or written notice, including facsimile transmission and electronic messaging

system) to LBL by no later than 10:00 a.m. (Hong Kong time) on the date which is 3 Business Days prior to the date of payment (such day, an **"Cash Withdrawal Payment Date"** ).

如果没有发生终止事件，违约事件或强行终止事件，乙方可以在自生效日（包含）至估值日（不包含）内的任何一个计划交易日通知（现金提取通知）狮子国际，要求现金提取一定金额（现金提取金额）。通知可以是口头通知，包括电话通知，也可以是书面通知。通知时间不得晚于香港时间的上午 10 点，付款会在之后的第 3 个工作日完成（现金提取日）

Subject to the provisions of "Conditions to Cash Withdrawal" below, on the Cash Withdrawal Payment Date, LBL shall pay to the Counterparty an amount equal to the Cash Withdrawal Amount.

根据以下“现金提取条件”的规定，在现金提取付款日，狮子国际应向乙方支付与现金提取金额相等的金额。

In addition, and without prejudice to any other amounts payable, Party B shall pay to Party A an amount equal to the Partial Amount.

此外，在不减少所应支付的任何其他金额的前提下，乙方应向甲方支付等于现金提取费的金额。

**"Partial Amount"** means an amount determined by the Calculation Agent in accordance with the following formula:

**"部分发生制金额"** 是指估值计算机构根据以下公式确定的金额：

An amount equal to the Cash Withdrawal Amount x the Cash Withdrawal Rate applicable as of the Cash

Withdrawal Payment Date x (number of days from and including the Cash Withdrawal Payment Date to but excluding the Termination Date) / 365

金额 = 最大融资金额\*确定日的现金提取利率\*(自该现金交割付款日开始至其终止日期期间的天数, 但不包括终止日的天数)/ 365

The Cash Withdrawal Rate shall be determined by Party A

现金提取利率由甲方决定

Conditions to Cash  
Withdrawal:  
现金提取条件

LBL' s obligation to pay a Cash Withdrawal Amount on the Cash Withdrawal Payment Date is subject to:

现金提取受到以下条件的限制:

(a) the consent of LBL determined at its sole discretion;

(a) 是否同意现金提取由狮子国际独自决定;

(b) no Termination Event, Accelerated Termination Event, Potential Adjustment Event, Extraordinary Event or Additional Disruption Event is continuing ;

(c) 不存在终止事件、强行终止事件、潜在调整事件、特殊事件或额外终止事件;

(c) no Top-Up Call Amount is due under this Transaction; and

(d)没有未支付的追加本金金额



(e) the Calculation Agent being satisfied that immediately following the payment of the applicable Cash Withdrawal Amount, (i) the Risk Ratio will not exceed the Top-Up Maintenance Level (using the latest applicable Share Price) and (ii) the Net Loan Amount will be less than the Maximum Funding Amount.

(e) 估值计算机构确认在支付现金提取金额后，同时满足 (i) 融资风险率不得超过预警线，(ii) 净借款金额少于最大融资金额。

Top-Up Call Level:	Depends on the leverage
预警线	审批时约定

Top-Up	To Top-Up Call Level
Maintenance Level:	至预警线
补仓比例	

Hard Trigger Level:	Depends on the leverage
强平线	审批时约定

Failure to Pay Top-up Amount:	Notwithstanding anything else in the Agreement, if the Counterparty fails to pay any Top-Up Call Amount by the applicable Cut-off Time, such failure shall be an immediate Event of Default under Section 5(a)(i) in respect of Counterparty (and both the grace period under Section 5(a)(i) and the requirement to deliver a notice of failure shall be deemed to not apply) (the "Top-Up EoD" ).
未能追加本金	如果乙方未能在截止时间前追加本金，则触发追加本金违约事件。

Following the occurrence of a Top-Up EoD, without prejudice to any other rights or remedies of LBL under the Agreement, LBL may elect (i) to terminate the Agreement and this Transaction in accordance with Section 6 of the Master Agreement; or (ii) to procure the liquidation of the Hedge Positions on a best effort basis, the outcome of which when reflected in the corresponding amendment to the Share Basket will result in the Risk Ratio becoming less than or equal to the Top-Up Maintenance Level; or (lii) to requiring Party B to transfer cash in HKD in an amount equal to the Top-Up EoD Compensation Amount. Following the election of (ii), the terms of the Transaction shall be adjusted by the Calculation Agent, as it, in good faith and in a commercially reasonable manner, determines appropriate, to take account of such liquidation and following such adjustment, the applicable Top-Up EoD shall cease to occur.

追加本金违约事件发生后，在不损害狮子国际在本协议项下的任何其他权利或救济的情况下，狮子国际可选择(i)根据 ISDA 主协议第 6 部分终止本协议和本交易。或者(ii)减少乙方部分头寸，使融资风险率低于或等于补仓比例。或者(iii)要求乙方支付追加本金补偿金额。在选择(ii)之后，追加本金违约事件应该得到终止。

“Top-Up EoD Compensation Amount” means an amount determined by the Calculation Agent in accordance with the following formula:

“追加本金补偿金额”是指估值计算机构根据以下公式确定的金额：

An amount equal to the Top-Up Call Amount x the Fixed Compensation Rate x (number of days from and

including the Top-Up Call Date to but excluding the end date of Disrupted Day) / 365

金额 = 追加本金金额\*补偿利率\*(自追加本金日至停牌结束日的天数, 但不包括停牌结束日的天数)/ 365

The Fixed Compensation Rate shall be determined by Party A

补偿利率由甲方决定

Type of Return:  
收益类型

Total Return  
全收益

Costs:  
成本

An amount in the Settlement Currency determined by the Calculation Agent to be equal to the sum of any and all commissions, costs, fees, charges, expenses, deductions, duties, taxes, levies, registration fees, exchange fees, custodian fees, depository charges, exercise charges, transaction costs, brokerage fees, issuance fees, securities transfer fees or other charges reasonably incurred by Party A and/or the Hedging Party in connection with the Transaction.

指的是估值计算机构以结算币种确定的一个金额, 该金额包含任何甲方和/或交易执行方因该交易所产生的所有佣金, 费用, 收费, 支出, 扣除额, 关税, 税金, 征费, 注册费, 交易所费, 托管费用, 存托费用, 行使费用, 交易费用, 经纪费用, 发行费用, 证券转让费用或其他费用

Local Taxes:  
当地税款

Taxes, duties and similar charges (in each case, including any related interest, additions to taxes and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by the Hedging Party arising

from or in connection with the Hedge Positions (including with respect to any dividend), but excluding any corporate income taxes levied on the overall net income of the Hedging Party and any Stamp Duty, which arise as a consequence of a change in law after the date of this Confirmation.

指的是交易执行方因乙方头寸（包括股息）而产生的，由任何司法管辖区的税务机关征收的税款、关税及类似费用(在每种情况下，包括任何相关利息、税项上的附加税及罚款)。但不包括交易执行方的任何公司所得税，及任何在本确认书日期后因法律变更而产生的印花税。

Stamp Duty  
印花税

100% of any levy or transaction tax or transaction cost, as determined by the Calculation Agent in good faith and in commercially reasonable manner, that will apply by virtue of any establishment, change, termination or liquidation of the Hedge Positions or upon any Settlement Date, in each case in respect of the Share Basket.

交易所产生的交易税收和交易成本，适用于任何乙方头寸的建立、变更、终止或清算的情况下。同样适用于任何结算日，股票持仓的交易。

Valuation Time:  
估值时间

In respect of the Valuation Date or each day in the Execution Period, as the case may be, each of the times at which the Hedging Party terminates or liquidates its Hedge Positions in a commercially reasonable manner for the purposes of determining the relevant Final Price.

就估值日或平盘交易日而言，每一次交易执行方以商业上合理的方式，终止或清算其乙方头寸，以确定相关股票最终价格的时间。

Valuation Date: The date which is two Business Days prior to the  
估值日 Termination Date  
终止日之前两个工作日的日期

**Basket  
Adjustment  
股票池调整**

Optional Basket Adjustment: Party B may request the adjustment of any or all of the  
可选的股票池调整 Shares in the Share Basket ( "**Basket Adjustment**" )  
on each Scheduled Trading Day ( "**Basket Adjustment Request**" ). Any Basket Adjustment Request shall be made pursuant to the Electronic Trading Services Agreement Direct Market Access between Lion Brokers Limited and Party B.

乙方可在每个计划交易日( "股票池调整要求" ), 要求调整某个或所有其在股票池中的股票( "股票池调整" )。任何对股票池的调整要求均应依据狮子国际与乙方之间的电子交易服务协议直接市场接入提出。

Each Basket Adjustment shall be subject to the following conditions:

每次对股票池的调整应符合以下条件:

(a) no Basket Adjustment Request shall result in Shares which are not Eligible Shares forming part of the Share Basket;

(a)任何对股票池的调整要求均不得导致不符合资格的股份构成股份股票池的一部分头寸;

(b) no Basket Adjustment Request shall result in the Loan Amount exceeding the Maximum Loanable

Amount;

(b)任何对股票池的调整要求均不得导致其融资金额超过最大风险金额;

(c) no Basket Adjustment Request shall result in the Market Value of the Shares in the Share Basket of any individual Issuer exceeding 100% of the relevant Average Daily Trading Volume of such Share;

(c)任何对股票池的调整要求均不得导致任何单个发行人的股票池中的股票市值超过该股票的平均每日交易量的 100%;

(d) no Basket Adjustment Request shall result in the number of any Shares of an Issuer in the Share Basket exceeding 2% of the total number of Shares of that Issuer;

(d)任何对股票池的调整要求均不得导致发行人在股票池中的任何股份数量超过该发行人的股份总数的 2%;

(e) no Termination Event, Accelerated Termination Event, Event of Default, Potential Adjustment Event Extraordinary Event or Additional Disruption Event is continuing;

(e) 没有终止事件, 强行终止事件, 违约事件, 潜在调整事件特别事件或额外终止事件正在发生;

(f) if a Top-Up Call Amount is payable by Party B, no Basket Adjustment Request may be made;

(f) 如果乙方有未支付的追加本金金额, 则不可以提出股票池调整要求。

(g) no Basket Adjustment Request shall result in the aggregate Market Value of the Shares in the same industry sector in the Share Basket exceeding 40% of the Market Value of the Share Basket;

(g) 任何对股票池的调整要求均不得导致单个行业的股票市值占比超过总持仓市值的 40%

(h) no Basket Adjustment Request shall result in the Market Value of the aggregate ChiNext Shares in the Share Basket exceeding 25% of the Share Basket Market Value;

(a) 任何对股票池的调整要求均不得导致创业板的股票市值占比超过总持仓市值的 25%

(i) Other conditions stipulated by Party A

(i) 其他由甲方规定的条件

Eligible Shares:  
符合条件的股票:

Shares listed on HKSE and Shares listed on SSE eligible for trading through northbound trading of Shanghai-Hong Kong Stock Connect and Shares listed on SZSE eligible for trading through northbound trading of Shenzhen-Hong Kong Stock Connect as provided by the Hong Kong Exchanges and Clearing Limited from time to time (collectively “ **Stock Connect A Shares**” ) except the following:

于香港联交所上市的股票和可以通过北向交易通道交易的上海证券交易所及深圳证券交易所的上市股票(统称为“陆股通 A 股”), 但以下情况除外:

(a) the market value of a listed company's outstanding shares is less than 5 billion HKD or its equivalent;

(a) 上市公司流通股的市值少于 50 亿港元或等值货币;

(b) Shares that are subject to any of the following annotation/ qualification:

(b) 符合以下条款或条件的股票

(i) \*ST –Continuous 3 years losses for a listed company; delisting alert;

(i) \*ST – 连续 3 年亏损的上市公司; 退市预警;

(ii) ST – Continuous 2 years losses for a listed company; ST here stands for special treatment;

(ii) ST – 连续两年亏损的上市公司; ST 在此表示特殊对待;

(iii) S\*ST – Continuous 3 years losses for a listed company; delisting alert + not completed the share reform yet;

(iii) S\*ST – 连续 3 年亏损的上市公司; 退市预警且尚未完成股权分置;

(iv) SST – Continuous 2 years losses for a listed company; special treatment + not completed the share reform yet;

(iv) SST – 连续两年亏损的上市公司; 特殊对待且尚未完成股权分置;

(v) S – Not completed the share reform yet;

(v) S – 尚未完成股权分置;

(vi) Shares that are traded on the over-the-counter market;

(vi) 在 OTC 市场中交易的股票;



(c) Class B of structured Funds (分級 B 股);

(c) 结构化基金中的 B 类(分級 B 股);

(d) Warrants or options of a listed company; and

(d) 上市公司的认股权证或期权;

(e) Shares that are traded on National Equities Exchange and Quotations (NEEQ Component).

(e)全国中小企业股份转让系统中交易的股票(NEEQ 成分)。

The Eligible Shares may be amended from time to time by Party A (at its sole discretion) and notified to Party B in an appropriate approach.

甲方可能会随时修改合格股票(由其全权决定), 并以合适的方式通知乙方。

Average Daily  
Trading Volume:  
平均每日交易量:

In respect of a Share, the average daily trading volume for such Share in the past 30 Scheduled Trading Days as determined by the Calculation Agent.

一支股票在过去 30 个计划交易日的平均每日交易量由估值计算机构确定。

Share Basket  
Compliance  
Adjustment:  
股票池合规性调整:

Without prejudice to any other conditions imposed in respect of the Share Basket or a Basket Adjustment, Party A may from time to time notify to Party B of any individual, aggregate and/or other position limits which may apply to the Share Basket (the “**Basket Limits**”). If on any Scheduled Trading Day, the Share Basket does not comply with the applicable Basket Limits (the “**Basket Limits Breach**”), Party A shall procure the Hedging Party to adjust the Hedge Positions so that the Basket Limits Breach is no longer occurring.

在不影响对股份股票池或股份股票池调整施加的任何其他条件的情况下，甲方可以不时将可能适用于股票池的任何个股，总股票池和/或其他头寸限制通知乙方(“股票池限制”)。如果在任何计划交易日，股票股票池不符合适用的股票池限额(“违反股票池限制”)，则甲方应敦促交易执行方调整头寸，以使股票池限额不再发生。

**Trading  
Makewhole  
Payments  
交易费用支付**

Trading Makewhole Payments: 交易费用支付:	On each Trading Makewhole Payment Date, Party B shall pay to Party A an amount equal to the applicable Trading Makewhole Amount. 在每个交易费用支付日，乙方应向甲方支付适当的交易费用。
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Trading Makewhole Payment Date: 交易费用支付日:	The final Business Day of each calendar month provided, and the final Trading Makewhole Payment Date shall be the Valuation Date or Accelerated Termination Valuation Date (as applicable). 每个日历月的最后一个工作日为交易费用支付日，最终的交易费用支付日应为估值日或强行终止估值日(如适用)。
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Trading Makewhole Amount: 交易费用:	In respect of a Trading Makewhole Payment Date, subject to a minimum of zero, the excess of HKD 0 over the Monthly Trading Costs. 在交易费用支付日支付每月交易费用。
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Monthly Trading Costs: 每月交易费用:	In respect of a calendar month to which the applicable Trading Makewhole Payment Date falls within, the aggregate of all Trading Costs in respect of such calendar month.
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对于在交易费用支付日所在的日历月，该日历月的所有交易成本之和。

Trading Costs:  
交易费用:

In respect of a Basket Adjustment Request, the amount the Calculation Agent determines to be equal to:  
基于股票池调整请求，估值计算机构确定的金额等于：

$$(A \times C) + (B \times C)$$

$$(A \times C) + (B \times C)$$

where:

其中：

“**A**” means the Hedge Position Cash Inflow in respect of such Basket Adjustment Request *plus* all applicable Costs, Taxes and Stamp Duty;

“ A ” 是指与股票池调整要求有关的头寸现金流入加上所有适用的成本，税金和印花税；

“**B**” means the Hedge Position Cash Outflow in respect of such Basket Adjustment Request *less* all applicable Costs, Taxes and Stamp Duty; and

“ B ” 是指与该股票池调整要求有关的头寸现金流出减去所有适用的成本，税金和印花税；

“**C**” means Trading Costs rate, shall be determined by Party A.

“ C ” 是指交易费率，由甲方决定。

**Accelerated  
Termination  
强行终止**

**Accelerated  
Termination:  
强行终止**

If an Event Notice is delivered by the Calculation Agent to the parties, Party A may (at any time from and including the day on which such Event Notice is delivered and whether or not the relevant Accelerated Termination Event is then continuing) by notice to Party B (the date of such notice being the **“Termination Notification Date”** ), designate any Business Day from and including the Termination Notification Date (the **“Accelerated Termination Valuation Date”** ). Failure to provide such notice shall not affect the rights and obligations of the parties hereunder, save that if an Accelerated Termination Event is not declared by the Calculation Agent pursuant to an Event Notice, Party A shall not have a right to designate a Termination Notification Date.

如果估值计算机构已将事件通知发送给双方，则甲方可以(在自该事件通知发送之日起及包括当日在内的任何时间，无论相关的强行终止事件是否继续进行)通知乙方(此类通知的日期为 “ 终止通知日” )，指定从终止通知日(包括终止通知日)开始的任何工作日为强行终止估值日。不提供此类通知将不会影响本协议双方的权利和义务，除非估值计算机构未根据事件通知声明强行终止事件，则甲方无权指定终止通知日。

**Event Notice:  
事件通知：**

Upon the notification of an Accelerated Termination Valuation Date, no further payments will be due by either Party with respect to all the Transactions, except

as set out under the Accelerated Settlement Terms.

收到强行终止估值日的通知后，除强行交割条款中规定的以外，任何一方均无须就所有交易进一步付款。

Accelerated Settlement Terms:  
强行交割条款:

A notice from the Calculation Agent to the parties (which may be given orally or in writing, including by electronic means) specifying the occurrence of an Accelerated Termination Event.

估值计算机构向双方发出的通知(可以通过口头或书面形式发出，包括通过电子方式)，用以明确发生强行终止事件。

Accelerated Cash Settlement:  
强行现金交割:

On the Accelerated Termination Valuation Date, the settlement terms below shall apply to the Transaction.  
在强行终止估值日，以下交割条款应适用于该交易。

On the Cash Settlement Payment Date, one party shall pay the other party an amount in Settlement Currency equivalent to the Final Price Total Return Amount less the any accrued but unpaid Interest Amounts (the **"Optional Cash Settlement Amount"** ). If the Optional Cash Settlement Amount is a positive number, Party A will pay Party B the Optional Cash Settlement Amount. If the Optional Cash Settlement Amount is a negative number, Party B will pay Party A the Optional Cash Settlement Amount.

在现金交割付款日，一方应向另一方支付相当于最终价格总收益金额减去任何应计但尚未支付的利息金额(“可选现金交割金额”)的结算货币金额。如果可选现金交割金额为正数，则甲方将向乙方支付可选现金交割金额。如果可选现金交割金额为负数，则乙方将向甲方支付可选现金交割金额。

In addition, and without prejudice to any other amounts payable on the Cash Settlement Payment

Date, Party B shall pay to Party A an amount equal to the Make Whole Amount.

此外，在不减少现金交割付款日所应支付的任何其他金额的前提下，乙方应向甲方支付等于全额发生制金额的金额。

**“Make Whole Amount”** means an amount determined by the Calculation Agent in accordance with the following formula:

**“全额发生制金额”** 是指估值计算机构根据以下公式确定的金额：

An amount equal to the Maximum Funding Amount x the Interest Rate applicable as of the Determination Date x (number of days from and including the Cash Settlement Payment Date to but excluding the Termination Date) / 365

金额 = 最大融资金额\*确定日的利息利率\*(自该现金交割付款日开始至其终止日期期间的天数，但不包括终止日的天数)/365

Final Price Total  
Return Amount:  
最终价格总收益金  
额：

In respect of an Accelerated Termination Valuation Date, an amount in Settlement Currency determined by the Calculation Agent in respect of the Accelerated Termination Valuation Date equal to the following:

对于强行终止估值日，由估值计算机构针对强行终止估值日确定的交割货币金额等于：

Accelerated Basket Market Value – Net Loan Amount

强行股票池市场价值-净借款金额

Accelerated Basket  
Market Value:  
强行股票池市场价

The sum of the Accelerated Market Value of each Share in the Share Basket

股票池中每只股票的强行市场价值的总和

值:

Accelerated Market Value:  
强行市场价值:

In respect of each Share in the Share Basket and an Accelerated Termination Valuation Date, the product of (i) the Accelerated Final Price in respect of such Share and (ii) the applicable Number of Shares.

对于股票池中的每支股票而言，在强行终止估值日，其强行市场价值为(i)该股票的强行最终价格与(ii)适用股票数量的乘积。

Accelerated Final Price  
强行最终价格:

In respect of a Share, the price at which the Hedging Party liquidated such Share in the Hedge Positions during the Execution Period, net of all Costs, Stamp Duty and any Local Taxes, as determined by the Calculation Agent.

对于每一支股票，其最终价格与交易执行方在最终平盘交易日到期日之前的平盘交易相挂钩，估值计算机构在扣除相关税费后确定头寸。

Accelerated Termination Events:  
强行终止事件:

With respect to the Transaction, the occurrence of one or more of the following events shall be an Accelerated Termination Event:

对于交易，发生以下一个或多个事件即为强行终止事件：

(a) the Risk Ratio at any time is equal to or above the Hard Trigger Level.( such occurrence, a **“Hard Trigger Event”** ); and/or

(a)任何时候的融资风险率等于或高于强平线。(这种情况称为 **“强平事件”** ); 和/或

(b) failure by Party B to transfer the applicable Top-Up Call Amount by the relevant Cut-off Time.

(b)乙方未能在相关截止时间之前转入有效的追加本金通知要求的金额。

(c) In each case, the occurrence of an Accelerated Termination Event will be determined by the Calculation Agent.

(c)在任意情况下，一个强行终止事件是否发生由估值计算机机构确定。

Optional  
Termination:  
可选终止:

Provided no Termination Event or Event of Default or Accelerated Termination Events has occurred and is then continuing with respect to Counterparty, on any Scheduled Trading Day from, and including, the Effective Date to, but excluding, the Valuation Date, either the Counterparty or LBL may terminate the Transaction in whole but not in part by giving notice ( "**Optional Termination Notice**" ) (which may be oral notice, including by telephone, or written notice, including facsimile transmission and electronic messaging system) to the other party by no later than 10:00 a.m. (Hong Kong time) on the date designated in the Optional Termination Notice ( "**Determination Date**" ) which may be any date from, but excluding, the date of such Optional Termination Notice but shall not be later than the date which is 10 Business Days following the date of such Optional Termination Notice. Any Optional Termination Notice received after 10:00a.m. (Hong Kong time) shall be deemed to be received on the following Scheduled Trading Day.

如果没有终止事件或违约事件或强行终止事件发生，则与该乙方自动续期。包括生效日开始的任何计划交易日，截止到但不包括估值日，无论是乙方还是狮子国际均可以不晚于上午 10: 00(香港时间)通知另一方(“可选终止通知”)(可以是



通过电话等方式口头通知，或者通过传真或电子邮件等方式书面通知)来终止全部而非部分交易。可选终止通知中指定的终止交易日(“确定日”)可以是该可选终止通知当日起(但不包括该日期)的 10 个工作日内的任何工作日。上午 10:00(香港时间)之后收到的任何可选终止通知，将被视为在其下一个交易日接收到。

In respect of any Determination Date falling on or after the first anniversary of the Effective Date, the Make Whole Amount shall be zero.

对于在生效日一周年之日或之后的任何确定日期，全额发生制金额应为零。

The relevant Determination Date shall be deemed to be the Accelerated Termination Valuation Date and the Transaction shall be terminated on the relevant Cash Settlement Payment Date and subject to the payment of the Optional Cash Settlement Amount set out below, the parties will have no further obligations in respect of the Transaction (except for payments or deliveries that are due but unpaid or undelivered, and payments in respect of a dividend).

相关确定日应被视为强行终止估值日，并且此交易应在相关现金交割付款日终止，并且在完成以下规定的可选现金交割金额的前提下，双方将不再承担与该交易有关的其他义务(不包括已到期但尚未支付或未完成的交付，以及关于股息的支付)。

On the Cash Settlement Payment Date, one party shall pay the other party an amount in Settlement Currency equal to the Optional Cash Settlement Amount. If the Optional Cash Settlement Amount is a positive number, Party A will pay Party B the Optional Cash

Settlement Amount. If the Optional Cash Settlement Amount is a negative number, Party B will pay Party A the Optional Cash Settlement Amount. In addition, and without prejudice to any other amounts payable on the Cash Settlement Payment Date, Party B shall pay to Party A an amount equal to the Make Whole Amount.

在现金交割付款日，一方应支付对方在以交割货币量相等的可选现金交割金额。如果可选现金交割额为正数，则甲方将向乙方支付可选现金交割金额。如果可选现金交割金额为负数，则乙方将向甲方支付可选现金交割金额。此外，在不减损现金交割付款日应支付的任何其他金额的情况下，乙方应向甲方支付相等于全额发生制的金额。

## **Other provisions**

### **其他规定**

Transfer of Title:  
所有权转移:

The parties agree that all right, title and interest in any Initial Exchange Amount, Top-Up Call Amount or Cash Withdrawal Amount transferred pursuant to this Confirmation will vest in the relevant transferee free and clear of any liens, claims, charges or encumbrances or any other interests of the transferor or of any third person.

双方同意，任何初始本金金额、追加本金通知金额或现金提取金额的全部权益、所有权、利息将无偿转给相关受让人，且没有任何留置权、索偿、收费或产权负担，或者转让人或任何第三人的其他利益。

Each transfer of an Initial Exchange Amount, Top-Up Call Amount or Cash Withdrawal Amount will be made so as to constitute or result in a valid and legally effective transfer of the transferor' s legal and

beneficial title in such Initial Exchange Amount, Top-Up Call Amount or Cash Withdrawal Amount to the transferee.

每次初始本金金额，追加本金通知金额或现金提取金额的转让，都将构成或者导致有效的、发生法律效力地将以上金额的合法权益由转让人转让给受让人。

The parties agree that they do not intend to create in favor of either party any mortgage, charge, pledge, lien, encumbrance or other security interest in any Initial Exchange Amount, Top-Up Call Amount or Cash Withdrawal Amount transferred by any party under this Confirmation.

双方同意，他们不会对任何初始本金金额、经确认的追加本金通知金额或现金提取金额，进行有利于任何一方的任意按揭、抵押、质押、留置，或其他权益担保。

No right to Hedge Positions:

无头寸所有权头寸：

The parties agree that nothing in this Confirmation (a) shall constitute or result in the vesting of any legal or beneficial interest in Party B in the Hedge Positions and (b) is intended to create in favor of either party any mortgage, charge, pledge, lien, encumbrance or other security interest in any Shares.

各方同意，本确认书中的任何内容(a)均不构成或不导致乙方拥有股票头寸的任何合法或实益权益的归属，并且(b)均无意为任何一方提供任何按揭、抵押、质押、留置，或任意股票的其他权益担保。

Early Termination Amounts:

提前终止金额：

Notwithstanding Section 6(e) of the Agreement, upon the occurrence of an Early Termination Date in respect of this Transaction, the Early Termination Amount in respect of such Early Termination Date shall be the applicable Optional Cash Settlement Amount

(calculated on the basis that the Accelerated Termination Valuation Date shall be the Early Termination Date).

尽管有协议第 6(e)条的规定，在本次交易的提前终止日，该提前终止金额应为当日有效的可选现金交割金额(根据强行终止估值日应为提前终止日计算)。

## **Interest Amounts**

### **利息金额**

**Interest Amount**                      Counterparty

Payer:                                      乙方

利息金额付款方:

**Interest Amount**                      LBL

Receiver:                                  狮子国际

利息金额收款方:

**Calculation**                              The Loan Amount

Amount:                                    借款金额

计算金额:

**Interest Amount**                      Notwithstanding anything to the contrary in Section  
**Calculation Period:**                      4.13 of the Swap Definitions, means each period from,  
**利息金额计算周期:**                      and including, one Interest Amount Period End Date to,  
but excluding, the next Interest Amount Period End  
Date, except that (a) the first Interest Amount  
Calculation Period will commence on, and include, the  
Effective Date and end on (but exclude) first Interest  
Amount Period End Date; and (b) the final Interest  
Amount Calculation Period will end on, and include, the  
Termination Date.

即使存在有与 4.13 条目中收益互换定义相反之处，每个周期

是指开始于并包括一个利息金额周期结束日，截止到但不包括下一个利息金额周期结束日。此外(a)该首次利息金额计算周期将开始于并包括生效日，截止到但不包括首次利息金额计算周期结束日期；(b)最后一个利息金额计算周期将截止到且包括终止日。

Interest Amount:  
利息金额:

The Interest Amount in respect of an Interest Rate Payer Payment Date shall be equal to the aggregate of the accrued Daily Interest Amounts during the relevant Interest Amount Calculation Period.

在利息费率付款人付款日，利息金额应等于相关利息金额计算周期内累计的每日利息金额之和。

Daily Interest Amount:  
每日利息金额:

The Daily Interest Amount shall accrue on each day during the Interest Amount Calculation Period and in respect of a day in a Calculation Period, be equal to the amount calculated on the following basis:

每日利息金额应在利息金额计算周期内的每天产生，并且在计算周期中的一天应等于按以下基准计算的金额：

Calculation Amount as of such day multiplied by Interest Rate divided by 365.

当天的计算金额乘以利息利率除以 365

Interest Rate Payer Payment Dates:  
利息利率付款人付款日:

Each monthly date starting from, and including, the date which is one month from the Effective Date to, and including, the Termination Date, and the last Interest Rate Payer Payment Date shall be the Termination Date, subject to adjustment in accordance with the Following Business Day Convention.

每个月度的利息利率付款人付款日开始于且包括生效日之后的一个月，截止到且包括终止日。最后的利息利率付款人付款日期，可按照下一工作日予调整。

For the avoidance of doubt, each Interest Amount shall be paid on the relevant Interest Rate Payer Payment Date by the Counterparty to LBL in cleared funds. The Counterparty hereby authorises and instructs LBL to transfer each Interest Amount on the relevant Interest Rate Payer Payment Date from the Counterparty' s account (as specified in the "Account Details" below) to LBL' s account. The Counterparty undertakes to immediately pay LBL if there is any shortfall in funds in the Counterparty' s account.

为避免歧义，乙方应在相关的利息利率付款人付款日，以清算后的资金向狮子国际支付每个利息金额。乙方特此授权并指示狮子国际在相关利息利率付款人付款日将每个定额金额从乙方账户(如下“账户详细信息”中指定)转到狮子国际的账户中。如果乙方账户中的资金不足，乙方承诺立即支付给狮子国际。

Interest Rate: 利息利率	The Interest Rate shall be determined by Party A 利息利率由甲方决定
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Interest Rate Day Count Fraction: 利息利率日计算分 数:	Actual /365 实际天数/365
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Linear Interpolation: 线性插值	Applicable to any Calculation Period that is longer or shorter than the Designated Maturity. 线性插值方法适用于比指定期限长或短的任何计算期。
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## Settlement Terms

交割条款

Settlement  
Currency:  
交割货币

HKD  
港币

Settlement Method Election:  
交割方式选择:

Applicable, provided that (a) Settlement Method Election shall not apply in respect of the occurrence of an Accelerated Termination Valuation Date and (b) any election made by the Electing Party pursuant to Section 7.1 (Settlement Method Election) of the Equity Definitions shall be subject to the consent of LBL, and failing such consent the settlement method in respect of this Transaction shall be the Default Settlement Method.

适用前提是 (a) 交割方式选择不适用于强行终止估值日, 并且 (b) 选择方根据《权益定义》第 7.1 节 (交割方式选择) 进行的任何选择应为在获得狮子国际同意的前提下, 如果未获得狮子国际的同意, 则有关本交易的结算方法应为默认结算方法。

If Physical Settlement is elected and agreed by LBL, Counterparty agrees to pay to LBL, promptly upon demand, all Costs, Stamp Duty and Local Taxes reasonably incurred by LBL in connection with the acquisition of any applicable Hedge Position by LBL, liquidation or disposal of any applicable Hedge Positions, and/or delivery of Shares to the Counterparty pursuant to this Transaction.

如果狮子国际同意实物交割, 则乙方同意按要求立即向狮子国际支付狮子国际合理的、与获取头寸相关的任何清算或处置费用, 印花税和地方税费等, 和/或根据本交易向对手交付股份。

Electing Party: Counterparty

选择方	乙方
Settlement Method Election Date: 交割方式选择日	The fifth Scheduled Trading Day immediately prior to the Valuation Date 紧接估值日之前的第五个计划交易日
Physical Settlement on Settlement Date: 交割日的实物交割	For the purpose of Physical Settlement on the Settlement Date, the Number of Baskets to be Delivered shall be the Share Basket and the Equity Notional Amount shall be the Net Loan Amount, provided that if the Net Loan Amount is a negative number, no Equity Notional Amount shall be payable by the Counterparty and LBL shall instead pay to the Counterparty an amount equal to the absolute value of the Net Loan Amount on the Settlement Date. 为了在交割日进行实物交割，要交付的篮子应为实际股票池，名义净值金额应为净借款金额，但如果净借款金额为负数，则乙方无需支付净资产净值，相应的狮子国际应向乙方支付等于和解日净借款金额绝对值的金额。
Default Settlement Method: 默认交割方式	Cash Settlement 现金交割
Cash Settlement Payment Date(s): 现金交割付款日	The date that is 4 Business Days following the Final Execution Date, or if, in either case, that date is not a Business Day, the next following Business Day 最终平盘交易日后的 4 个工作日内。
Settlement Date: 交割日	The date that is 3 Business Days following the Valuation Date or the Accelerated Termination Valuation Date (or, if such date is not is not a



Scheduled Trading Day in respect of all Exchanges, the next Scheduled Trading Day in respect of all Exchanges), provided that Party A may notify Party B on or prior to the Settlement Date that it is illegal, impossible or not reasonably practicable to transfer the whole of the Share Basket to Party B on the Settlement Date (the date of such notification, the "Physical Settlement Failure Determination Date" ), in which case Physical Settlement shall cease to apply and Cash Settlement shall apply to this Transaction instead.

日期应为估值日或强行终止估值日之后的 3 个工作日（如果不是所有交易所的计划交易日，则为所有交易所的下一个计划交易日）。此外甲方可以在交割日或之前通知乙方，告知在交割日将整个股份篮子转让给乙方是非法的，不可能的或不合理的（如“实物交割失败确认日”），在这种情况下，实物交割将不再适用，现金交割应适用于本交易。

#### FX conversion 外汇换算

Whenever an amount expressed in CNY is to be determined using one or more values denominated in HKD (or vice versa), such amount shall be determined by the Calculation Agent by reference to the HKDCNH exchange rate published on the Bloomberg Screen HKDCNH Currency Page at 4:00 p.m. Hong Kong time on such day. If such rate does not appear on the relevant Bloomberg Screen, the exchange rate for such day will be determined by the Calculation Agent in a commercially reasonable manner, subject to the consequences of "FX Disruption Event" .

每当要使用一个或多个以港元表示的值来确定人民币表示的金额时（反之亦然），该金额应由估值计算机构参考彭博网 HKDCNH 货币页面上香港时间当天下午 4：00 公布的 HKDCNH 汇率来确定。如果该汇率未出现在相关的彭博屏幕上，则该天的汇率将由估值计算机构以商业上合理的方式

确定，但同时受到“外汇干扰事件”的后果的影响。

FX Disruption  
Event

外汇干扰事件

Means the occurrence of any event on any day or any number of consecutive days as determined by the Calculation Agent in its sole and reasonable discretion that affects Party A' s currency hedging or conversion between the currency in which the Share is denominated and the Settlement Currency of this Transaction.

指估值计算机构在其唯一合理的酌情决定下，在任何一天或任何连续几天发生的任何事件，影响交易中涉及的甲方的货币头寸或股票计价的货币与结算货币之间的换算。

While a FX Disruption Event is continuing, the Calculation Agent may in its sole and reasonable discretion determine the applicable exchange rate in respect of the conversion of an amount expressed in CNY to HKD (or vice versa).

在外汇干扰事件持续进行的同时，估值计算机构可以自行决定是否将人民币表示的金额转换为港币（反之亦然）

Hong Kong  
Business Day  
香港工作日

Any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong.

商业银行在香港开放从事一般业务（包括外汇和外币存款交易）的任何一天

Business Day  
工作日

In respect of the payment of any amount under this Transaction, Hong Kong.

关于本交易中涉及的任何金额的支付时，以香港工作日为准。

In respect of any other purposes, a day which is an Exchange Business Day in each of HKSE, SSE and SZSE.  
就任何其他目的而言，指香港交易所，上交所和深交所共同的工作日

**Dividends and  
Other  
Distributions**

股息和其他分配

**Dividend:**  
股息

Notwithstanding anything to the contrary in the Equity Definitions, no Dividend Amount shall be payable by Party A to Party B, provided that the Share Dividend Amount will be taken into account for the purpose of calculating the Net Loan Amount as provided above.  
尽管权益定义中有任何相反的规定，但甲方将不会向乙方支付股息，前提是在计算上述净借款金额时将考虑股份股息金额。

**Dividend Period:**  
派息周期

The period from but excluding the Trade Date to and including the earlier of the Valuation Date or the Accelerated Termination Valuation Date.  
从交易日起（但不包括交易日）至估值日或强行终止估值日（以较早者为准）的期间。

**Share Dividend  
Amount:**  
股息额

In respect of a Share in the Share Basket, an amount equal to the ordinary cash dividends actually received by Hedging Party in respect of the Hedge Positions during the Dividend Period, converted into HKD pursuant to the provisions of "FX conversion" (if required) and net of all Costs and Local Taxes.  
就股份篮子中的股份而言，相当于交易执行方在股息期内就股票头寸实际收到的普通现金股息，根据“外汇兑换”（如

有要求) 的规定转换为港币, 扣除所有成本和地方税。

Re-Investment of Dividend: 股息再投资	Not Applicable 不适用
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## Adjustments

调整

Potential Adjustment Events: 潜在调整事件	Applicable 适用
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Method of Adjustment: 调整方式	Calculation Agent Adjustment. In its determinations of the existence and extent of any diluting or concentrative effect on the theoretical value of the relevant Share of any Potential Adjustment Event, and any related adjustments to the terms of the Transaction, the Calculation Agent shall take into account any Local Taxes that would, in the determination of the Calculation Agent, be withheld from or paid or otherwise incurred in connection with such Potential Adjustment Event.
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由估值计算机构调整。在确定任何由于股份稀释或股份合并而对相关份额的理论价值的潜在调整事件, 以及对交易条款的任何相关调整时, 估值计算机构应考虑到所有地方税的情况, 同时由估值计算机构确定, 应扣除或支付此类潜在调整事件或与之相关的其他费用。

Payment of Local Taxes: 缴纳地方税	If any amount of Local Taxes ( " <b>Unpaid Local Taxes</b> " ) that should have been taken into account but were not taken into account in the determination of any amounts payable by LBL
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and any Potential Adjustment Events, Additional Disruption Events or Extraordinary Events, as the case may be, the Counterparty shall pay to LBL an amount equal to such Unpaid Local Taxes to the LBL by the Settlement Date, the Cash Settlement Payment Date, where applicable; or if any excess amount of Local Taxes ( “**Excess Local Taxes**” ) that should not have been taken into account but were taken into account in the determination of any amounts payable by LBL and any Potential Adjustment Events, Additional Disruption Events or Extraordinary Events, as the case may be, LBL shall pay to the Counterparty an amount equal to such Excess Local Taxes on the Currency Business Day following notification from the Calculation Agent, which notice should be received by the counterparty by the Settlement Date or the Cash Settlement Payment Date, where applicable;. The provisions of this section (Payment of Local Taxes) shall apply and remain in full force and effect even if the termination of part or all of the Transaction has occurred.

如果在确定狮子国际应支付的任何金额以及任何潜在的调整事件、额外终止事件或特别事件（视情况而定）时未考虑本应考虑的任何地方税金额（“未支付的地方税”），则乙方应在结算日或者现金结算付款日（如适用）之前向狮子国际支付未付地方税。如果在确定狮子国际应支付的任何金额以及任何潜在的调整事件、额外终止事件或特别事件（视情况而定）时考虑本不应考虑的任何地方税金额（“超额支付的地方税”），狮子国际应在估值计算机构发出通知后的工作日向乙方支付超额支付的地方税的金额，该通知应在结算日或现金结算付款日（如适用）前发送给乙方。即使部分或全部交易已经终止，本节（地方税的支付）的规定也应适用并保持完全效力。

**Extraordinary  
Events  
特别事件**

Merger Event:                      Applicable

合并事件	适用
Consequences of Merger Events: 合并事件的后果	
Share-for-Share: 股票换股票	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” . 如标题为 “特别事件和额外终止事件的后果” 一节所述
Share-for-Other: 股票换其他	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” . 如标题为 “特别事件和额外终止事件的后果” 一节所述
Share-for-Combined: 股票合并	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” . 如标题为 “特别事件和额外终止事件的后果” 一节所述
Determining Party: 决定方	LBL 狮子国际
Tender Offer 投标报价	Applicable 适用
Consequences of Tender Offer: 投标报价的后果	
Share-for-Share: 股票换股票	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” . 如标题为 “特别事件和额外终止事件的后果” 一节所述

Share-for-Other: 股票换其他	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” .
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如标题为 “特别事件和额外终止事件的后果” 一节所述

Share-for-Combined: 股票合并	As described in the section headed “Consequences of Extraordinary Events and Additional Disruptions Events” .
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如标题为 “特别事件和额外终止事件的后果” 一节所述

Nationalization, Insolvency or Delisting: 国有化, 破产或除名	Applicable. 适用
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Consequences of Nationalization, Insolvency or Delisting: 国有化、破产或退市的后果	The section headed “Consequences of Extraordinary Events and Additional Disruptions Events” applies. 适用于标题为 “特别事件和额外终止事件的后果” 的章节。
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**Additional  
Disruption Events  
额外终止事件**

Failure to Deliver: 未能交付	Not Applicable 不适用
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Change in Law: 法律更改	Applicable, provided that Section 12.9(a)(ii) of the Equity Definitions shall be deleted and replaced with the following.
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适用，但权益定义中第 12.9 (a) (ii) 节应删除并替换为以下内容：

“(ii) **“Change in Law”** means that, on or after the Trade Date of the Transaction (A) due to the adoption of any change in any applicable law, regulation (including, without limitation, (x) any tax law or (y) adoption or promulgation of new regulations authorized or mandated by existing statute), or (B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that (X) it will, or there is a substantial likelihood that it will, within the next 30 calendar days but before the Termination Date, or it has become illegal for the Hedging Party to hold, acquire or dispose of Hedge Positions relating to the Transaction, or (Y) a party will incur a materially increased cost in performing its obligations under the Transaction (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position).”

“ (ii) “法律变更” 是指在交易日或交易日后 (A) 由于任何适用法律、法规 (包括但不限于 (x) 税法或 (y) 通过或颁布新法令的授权或授权的现行法规) , 的变更而发生的变更, 或 (B) 由于任何对任何适用法律或法规(包括税务机关采取的任何行动)具有有效管辖权的法院、法庭或监管机构颁布或更改解释, , 并由估值计算机构真诚地确定此情况会, (X) 对于交易执行方而言, 在接下来的 30 个日历日之内但在终止日之前, 持有、收购或处置与交易有关的头寸, 将要或将有很大可能性将会, 或者已经头寸成为违法行为, 或



(Y) 一方在履行其在交易项下的义务时将产生实质性增加的成本（包括但不限于，由于纳税义务的增加，税收优惠减少或对其税收状况产生其他不利影响。） ”

Insolvency Filing:      Applicable  
破产申请                      适用

Market Disruption      Applicable, as defined in the Equity Definitions.  
Event:                      适用，在“权益定义”中有所解析。  
市场干扰事件

Consequences of      Upon the occurrence of an Extraordinary Event or an  
Extraordinary      Additional Disruption Event, where the Calculation Agent  
Events and      determines that the occurrence of any such event has  
Additional      had a material effect on the Shares or the terms of the  
Disruptions Events: Transaction, the Calculation Agent shall (i) adjust the Net  
特别事件和额外终止 Loan Amount, Number of Shares, Loan Amount,  
事件的后果: settlement, payment and/or any other terms of the  
Transaction to account for the economic effect on the  
Transaction of such Extraordinary Event or Additional  
Disruption Event (as the case may be) and determine the  
effective date of such adjustment(s); or (ii) if the  
Calculation Agent determines no adjustment that it  
could make under sub-paragraph (i) would produce a  
commercially reasonable result, notify the Counterparty  
that relevant consequence shall be the termination of the  
Transaction, in which case the Calculation Agent shall  
terminate the Transaction on or prior to the Termination  
Date (such date of early termination, the  
“**Extraordinary Early Termination Date**” ) at the  
Optional Cash Settlement Amount (calculated on the  
basis that the Accelerated Valuation Termination Date  
shall be the Extraordinary Early Termination Date). If the

Optional Cash Settlement Amount is a positive number, Party A will pay Party B the Optional Cash Settlement Amount. If the Optional Cash Settlement Amount is a negative number, Party B will pay Party A the Optional Cash Settlement Amount.

在发生特别事件或额外终止事件时，如果估值计算机构确定任何此类事件的发生对股份或交易条款有重大影响，估值计算机构应 (i) 调整净借款金额、股份数量、借款金额、结算、付款和/或交易的任何其他条款，以考虑此类特别事件或额外中断事件（视情况而定）对交易的经济影响，并确定此类调整的生效日；或者 (ii) 如果估值计算机构行确定其根据第 (i) 项进行的调整不会产生商业上合理的结果，则通知对方相关结果应为交易终止，在这种情况下，估值计算机构应在终止日当天或之前（提前终止日，简称“非常提前终止日”）以可选的现金结算金额终止交易（根据强行估价终止日为特别提前终止日计算）。如果可选现金交割金额为正数，甲方将向乙方支付可选现金结算金额。如果可选现金交割金额为负数，乙方将向甲方支付可选现金结算金额。

## Miscellaneous

### 其他

Failure to pay:  
未能支付

Notwithstanding anything else in the Agreement, if the Counterparty fails to pay any amount due under this Transaction by the applicable due date, such failure shall be an immediate Event of Default under Section 5(a)(i) in respect of Counterparty (and both the grace period under Section 5(a)(i) and the requirement to deliver a notice of failure shall be deemed to not apply).

尽管本协议另有规定，如果对方未能在适用的到期日前支付本交易项下的任何到期金额，根据第 5 (a) (i) 条，对于乙方而言，该等违约应为即时违约事件（第 5 (a) (i) 条规定的宽限期和发出违约通知的要求均应视为不适用）。

Non-Reliance: Applicable  
非保障 适用

Agreements and Applicable  
Acknowledgements 适用  
Regarding Hedging  
Activities:  
关于交易的协议和确  
认

Additional Applicable  
Acknowledgements: 适用  
其他确认

### **Account Details 账户明细**

Account for Account No: 01287500620631  
payments to LBL: (With Bank of China (Hong Kong) Limited)  
狮子国际收款账户 Swift Code: BKCHHKHH  
In favour of: Lion Broker Limited  
账户号: 01287500620631  
开户行: 中国银行 (香港)  
Swift Code: BKCHHKHH  
公司名称: 狮子国际有限公司

Account for  
payments to  
Counterparty:  
乙方收款账户信息

## **Offices**

### **办公地**

The Office of Cayman Islands  
\*\*LBL: 开曼群岛  
狮子国际办公地  
点

The Office of  
Counterparty:  
乙方办公地

## **Additional Provisions**

### **附加条款**

Additional Provisions for Shares traded through the China Connect Service:  
Applicable in respect of Shares in the Share Basket where the Exchange is  
either SSE or SZSE.

通过陆股通服务交易的股票的附加规定：适用于上海证券交易所或深圳证券交易所的股票  
篮子中的股票。

China Connect Share Disqualification: Hedging Party 陆股通除名通告方：交易执  
行方

China Connect Service Termination: Hedging Party 陆股通中止通告：交易执行方

Hedging Party: Party A 交易执行方：甲方

## **Additional Representations**

### **附加陈述**

In connection with its entering into this Transaction and as part of the terms of this Transaction, Counterparty on behalf of itself and each Relevant Individual (as defined below) hereby represents, warrants and undertakes to LBL on the date of this Confirmation and during the tenor of this Transaction as follows:

就其签订本交易而言，作为本交易条款的一部分，乙方代表其自身和相关个人（定义见下文）在此向狮子国际陈述、保证并承诺在本确认书日期和本交易期限内如下：

- (i) Neither Counterparty, its affiliates, nor any individual who is an officer, shareholder, director or employee of the Counterparty or its affiliates and who has knowledge of this Transaction (each a “**Relevant Individual**” ) is, or at any time up until immediately after the termination of this Transaction will be, engaged in any insider dealing or market misconduct offences for the purposes of the applicable laws, rules or regulations.

(i) 乙方、其关联公司或任何作为乙方或其关联公司的管理人员、股东、董事或雇员且了解本交易的个人（均为“相关个人”）在本交易终止后或在任何时候均不得，就适用的法律、规则或条例而言，从事任何内幕交易或市场不当行为罪行。

- (ii) Neither Counterparty nor any Relevant Individual will take any action in connection with this Transaction (including through any applicable Hedge Positions), with the express intention of affecting the price of the Share (or any security convertible into or exchangeable for the Share) (including have an intention to raise, depress, peg, stabilize or otherwise manipulate the price of such securities) or of creating a false or misleading appearance of active trading in the Share (or any security convertible into or exchangeable for the Share).

(ii) 乙方或任何相关个人均不会就本次交易（包括通过任何适用的头寸）采取任何行动，明确意图影响股票价格（或任何可转换为或可交换为股票的证券）（包括有意提高、压低、稳定或以其他方式操纵此类证券的价格）或造成股票（或可转换为或可交换为股票的任何证券）活跃交易的虚假或误导性外观。

- (iii) Counterparty and each Relevant Individual has and will at times fully comply with all applicable laws, rules and obligations in each relevant jurisdiction (including Hong Kong, the PRC and its place of incorporation) with regard to this Transaction, including without limitation, those obligations arising with regard to disclosure and reporting under the Hong Kong code on Takeovers and Mergers and the Rules Governing the Listing of Securities published by the Stock Exchange of Hong Kong Limited. In particular, Counterparty and each Relevant Individual are in compliance with all the applicable securities and investment fund laws and anti-corruption laws, including all laws relating to bribery, money laundering and/or corrupt payments.

(iii) 乙方和各有关个人会完全遵守有关交易的所有适用法律、规则和义务（包括香港、中华人民共和国及其设立地），包括但不限于关于《香港收购兼并规则》和《香港证券交易有限公司公布的证券上市规则》所披露的义务。特别是，乙方和每个相关个人遵守所有适用的证券和投资基金法律和反腐败法律，包括所有与贿赂、洗钱和/或腐败付款有关的法律。

- (iv) Counterparty has the requisite capacity, authority and right to perform its obligations in connection with this Transaction.

(iv) 交易对方有必要的能力、权限和权利履行与本次交易有关的义务。

- (v) The entry into, delivery of, and performance of its obligations in relation to this Confirmation does not violate, conflict with or breach any provision of any agreement to which it is party.

(v) 订立、交付和履行与本确认书有关的义务，并不违反、冲突或违反其作为一方的任何协议的任何规定。

- (vi) It is not relying on either the views or advice, recommendations or any information of the LBL or any of its subsidiaries and affiliates in connection with this Transaction.

(vi) 将不依赖狮子国际或其任何子公司和关联公司与本交易相关的意见或建议、建议或任何信息。

- (vii) Neither LBL nor any of its subsidiaries and affiliates has provided, or takes responsibility for any legal, tax, regulatory or account advice in connection with the Transaction or as to the suitability of the Transaction by the Counterparty.

(vii) 狮子国际及其任何子公司和关联公司均未提供或负责与交易有关的任何法律、税务、监管或账户建议，也未就交易对方的交易适宜性负责。

(viii) This Transaction should not be construed as an assurance or guarantee as to the performance of the Shares.

(viii) 本次交易对股票的表现不做任何的保证或担保。

(ix) Neither LBL nor any of its subsidiaries and affiliates nor any of their respective officers, directors and employees of any of them is acting as a fiduciary or financial, investment or trading advisor for the Counterparty, has committed to unwind or cover losses from any purchase, or has given the Counterparty (directly or indirectly through any other person) any advice or counsel, assurance, guarantee, or representation whatsoever as to the expected or projected success, profitability, return, performance, result, effect, consequence or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of the Transaction. Any information or explanation provided by LBL or any of its subsidiaries and affiliates in relation to the Transaction shall not be considered investment advice or a recommendation.

(ix) 狮子国际及其任何子公司和附属公司，或其各自的任何高级职员、董事和雇员均未担任对方的受托人或财务、投资或交易顾问，也未承诺解除或弥补任何购买造成的损失，或（直接或间接通过任何其他人士）就预期或预期的成功、盈利能力、回报、绩效、结果、效果、后果或利益（法律、监管、税务、财务，会计或其他）。狮子国际或其任何子公司和附属公司提供的与交易有关的任何信息或解释均不应视为投资建议或建议。

(x) It is solely responsible and has sufficient capacity, knowledge, experience and professional advice (which may be from third parties) to make its independent judgment of the merits, suitability and risks of the Transaction to its particular circumstances and to all related legal, regulatory, tax, account, financial and other aspects and it has complied with any of its internal investment or compliance guidelines or restriction.

(x) 全权负责并具有足够的能力、知识、经验和专业建议（可能来自第三方），根据其特殊情况和所有相关的法律、监管、税务、账户、财务和其他方面，对交易的优点、适用性和风险作出独立判断已遵守其任何内部投资或合规指南或限制。

(xi) It has read and understood all the provisions under the Agreement and this Transaction (including the Definitions and the Risk disclosures in the Appendix III).

(xi) 它已阅读并理解了《协定》和这项交易（包括附录三中的定义和风险披露）的所有规定。

(xii) It shall not, including by way of derivative, synthetic or other transactions having similar effect or the entry into of any other related transaction with LBL (including, without limitation, any Related Swaps), its subsidiaries and affiliates or any other party, have or maintain a net "short" position with respect to any Shares in the Share Basket.

(xii) 不应包括衍生工具、合成或其他具有类似效力的交易或与狮子国际（包括但不限于任何相关掉期交易）、其子公司和附属公司或任何其他方的任何其他关联交易的进入；持有或维持与股票篮子中任何股票相关的净“空头”头寸。

(xiii) Neither it nor any person for whose account or benefit the Transaction is being entered (including, without limitation, where it is acting as a trustee, fiduciary or otherwise on behalf of such person) into is a Domestic Investor;

(xiii) 无论是对其账户或利益的人（包括但不限于其作为受托人、受托人或以其他方式代表该人）进入的任何人，都不是国内投资者；

(xiv) It used and will use funds lawfully owned by it and located outside PRC for the purpose of this Transaction;

(xiv) 使用和使用其合法拥有的资金，并在中华人民共和国境外进行交易；

(xv) To the best of its knowledge and belief after enquiries that it reasonably deems necessary, all amounts paid or to be paid by it under the Transaction did not and will not involve moneys financed by or sourced from any Domestic Investor in contravention of the laws and regulations of the PRC.

(xv) 在调查其合理认为必要的情况后，据其所知所信，其在交易项下已支付或将支付的所有款项，不包括也不会涉及违反中华人民共和国法律法规由任何国内投资者提供资金或来源于任何国内投资者的款项。

(xvi) Prior to any transfer or disposal of the legal or beneficial interest in the Transaction to, or entry into any back-to-back derivative transactions or



agreements with respect to the Transaction with, any person or entity (each a **Transfer**), it shall:

- (A) obtain LBL's prior written consent; and
- (B) provide all information in connection with the Transfer as may be required by LBL (including but not limited to information relating to counterparty on-boarding, anti-money laundering and related requirements).

(xvi) 在调查其合理认为必要的情况后，据其所知所信，其在交易项下已支付或将支付的所有款项，不包括也不会涉及违反中华人民共和国法律法规由任何国内投资者提供资金或来源于任何国内投资者的款项。

(A) 获得狮子国际的事先书面同意；以及

(B) 提供狮子国际可能要求的与转账相关的所有信息（包括但不限于与乙方入职、反洗钱和相关要求相关的信息）。

For the purposes hereof:

就本协议而言：

**"Domestic Investor"** means each of the following:

“国内投资者”是指以下各方：

- (i) PRC citizens resident in the PRC;
- (ii) (i) 居住在中华人民共和国的中华人民共和国公民； PRC citizens resident outside the PRC who are not permanent residents of another country or permanent residents of Hong Kong, Macau or Taiwan; and  
(ii) 居住在中华人民共和国以外的或香港、澳门或台湾的永久中华人民共和国居民；
- (iii) Legal persons registered in the PRC.  
(iii) 在中华人民共和国注册的法人。

**"Legal persons registered in the PRC"** means any entity incorporated or organised in the PRC.

“在中华人民共和国注册的法人”是指在中华人民共和国注册成立或组织的任何实体。

**“PRC citizens”** any person holding a resident identification card of the PRC.

“中华人民共和国公民” 持有中华人民共和国身份证的任何人。

The Counterparty will indemnify officers, directors, employees, advisers, agents and controlling persons of LBL and any of its subsidiaries and affiliates (each, an **“Indemnified Person”** ) in respect of any loss, cost or damages suffered by any Indemnified Person as a result of any breach of the representations, warranties and undertakings set out in this section **“Additional Representations”** .

乙方应就其违反本节“附加声明”中规定的保证和承诺而造成的任何损失、成本或损害，向狮子国际及其任何子公司和附属公司的高级职员、董事、雇员、顾问、代理人和控制人员（各称为“受偿人”）作出赔偿。

Please confirm that the foregoing correctly sets forth the terms of our agreement with respect to the Transaction by promptly signing in the space provided below and faxing the signed copy to us. Your failure to respond within such period shall not affect the validity or enforceability of the Transaction as against you.

请确认上述条款通过下面提供的空白处迅速签署我们的协议条款，并将签署的副本传真给我们。贵方未能在上述期限内作出回应，不影响交易对贵方的有效性或可执行性。

Yours faithfully  
Lion Brokers Limited  
狮子国际有限公司

By: \_\_\_\_\_

Name:

Title:

Date:

签字处: \_\_\_\_\_

名字:

职位:

日期:

## Appendix I

Initial Share Basket			
Stock Name	Stock Code	No. of Shares	Exchange (HKSE/SSE/SZSE)

## 附录一

初始股票池			
股票名称	股票代码	持仓数量	交易所 (香港联交所/上交所/深交所)

**Appendix II-**  
**Form of Top-Up Call Notice**

To:

From: Lion Brokers Limited ( "**Party A**" )

Dated: [ ]

**Total Return Swap linked to Share Basket dated [ ] (the "Confirmation")**

1. We refer to the Confirmation. This is a Top-Up Call Notice. Terms defined in the Confirmation have the same meaning when used in this Top-Up Call Notice unless given a different meaning in this Top-Up Call Notice.
2. The Risk Ratio exceeds the Top-Up Call Level as of [ ] (the "**Top-Up Call Date**" ).
3. In accordance with the "Top-Up Call" provision, you are required to transfer Cash to the Cash Account in an aggregate amount of at least [ ] (the "**Top-Up Call Amount**" ) by no later than [10:00 am] Hong Kong time (Hong Kong time) on the [second] Business Day following the Top-Up Call Notice Date.
4. This Top-Up Call Notice and any non-contractual obligations arising out of or in connection with it are governed by Hong Kong law.

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Lion Brokers Limited

## 附录二

### 追加本金通知

接收方： ( “乙方” )

发起方： 狮子国际有限公司 ( “甲方” )

日期： [\_\_\_\_\_]

#### 股票池挂钩收益互换确认书日期为【 】(确认书)

1. 兹提述收益互换确认书。本文件是保证金追加通知，除非在本保证金追加通知中被赋予不同含义，收益互换确认书定义的术语应在本保证金追加通知中具有相同含义。
2. 在[ ] (“保证金追加日期”) 融资风险率低于保证金追加水平。
3. 根据 “追加本金通知” 章节，您必须不晚于保证金追加通知日后一营业日的下午 4 点（香港时间）将总额至少为 HKD[ ] (“追加本金金额”) 的现金划转至指定账户
4. 本保证金追加通知以及因此产生或与之相关的任何非合同义务适用香港法。

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狮子国际有限公司

### Appendix III – Risk disclosures

There are significant risks associated with this Transaction. The following risk disclosure statements do not disclose all the risks and other significant aspects involved. Please refer to “RISK DISCLOSURE” between you and LION BROKERS LIMITED for relevant risks with respect to securities trading the risks associated with the Transactions can be substantial, and LBL will not be responsible for any losses whatsoever arising from such Transactions. Transactions which may be entered into may involve a high degree of risk due to, *inter alia*, the volatile nature of shares, bonds, futures, currency exchange rates and other financial indices which may be used in Transactions. Counterparty should consult its own financial, legal, accounting, and tax advisors about the risk associated with this Transaction, the appropriate tools to analyse the Transaction, and the suitability of the Transaction in the Counterparty’s particular circumstances. The Counterparty should not enter into the Transaction described above unless the Counterparty understands the nature and extent of the risks associated with derivative transactions including, specifically, the unpredictability of the amount of future payment obligations and that such payment obligations may vary dramatically depending on fluctuations in the applicable shares, bonds, futures, currency exchange rate or other indices used for calculating such payment obligations in the Transactions, and has sufficient financial resources to bear the risks associated with the Transaction.

这笔交易有很大的风险。以下风险披露声明并未披露所涉及的所有风险和其他重要方面。有关证券交易的相关风险，请参阅您与狮子国际有限公司签订的风险揭示书。有关证券交易的风险可能相当大，而狮子国际有限公司对因该等交易而引致的任何损失概不负责。由于股票、债券、期货、货币汇率和其他可用于交易的金融指数的波动性，可能进行的交易可能涉及高度的风险。乙方应咨询其财务、法律、会计和税务顾

问，以了解与该交易相关的风险、分析该交易的适当工具以及交易在乙方特定情况下的适用性。除非对方有足够的财务资源承担与交易相关的风险，并且了解衍生产品交易相关风险的性质和程度，包括特别是未来付款义务金额的不可预测性，并且此类付款义务可能会因交易中的波动而发生巨大变化，否则乙方不得进行上述交易用于计算交易中此类支付义务的适用股票，债券，期货，货币汇率或其他指数。

**Warning:** The contents of this document have not been reviewed by the Securities and Futures Commission (SFC) and/or other relevant regulatory authorities in Hong Kong. The Counterparty is advised to exercise caution in relation to entering into any Transaction.

**警告:**有关监管机构并没有审阅本文件的内容。在进行任何交易时，乙方应谨慎从事。

THIS TRANSACTION IS A COMPLEX PRODUCT AND THE PRODUCT RISK LEVEL IS VERY HIGH. The Transaction(s) is/are suitable only for “professional investors” as defined in the Securities and Futures Ordinance (cap. 571 of the laws of Hong Kong) and any rules made under that Ordinance. The Counterparty should consider carefully whether the Transaction(s) is/are suitable for them in the light of all the risks associated with this Transaction, their particular circumstances and financial position and should consult their own legal, tax, accountancy, financial and other professional advisers to assist in determining the suitability of the Transaction(s) for them. Past performance is not indicative of future performance.

此交易是一个复杂的产品，产品风险等级很高。交易仅适用于“专业投资者”。乙方应根据与本交易相关的所有风险，其特殊情况和财务状况，仔细考虑交易是否适合他们，并应咨询自己的法律，税务，会计，财务及其他专业人士 顾问协助他们确定交易的适合性。过往表现并不代表未来表现。

## **RISKS RELATING TO THE TRANSACTION**



**Loss of Principal Risk:** The Transaction is NOT principal protected, and the Counterparty's loss could be more than the principal.

**本金损失风险:**

In the worst-case scenario, the Counterparty may lose all of the initial amounts paid and/or assets delivered to LBL and be liable for any Top-Up Call Amount, any Equity Amount payable to LBL, any Floating Amount and other amounts, as applicable, pursuant to the Transaction.

该交易本金不受保护，并且乙方的损失可能超过本金。在最坏的情况下，乙方可能会损失的部分包括所有已支付给狮子国际有限公司的初始金额和/或交付给狮子国际有限公司的资产，补足的追加本金金额，应付给狮子国际有限公司的任何股权金额，任何浮动金额和其他金额。

On the Valuation Date, if the Final Basket Market Value is less than the Net Loan Amount, the amount LBL will be required to pay to Counterparty will be zero, and the Counterparty may be required to pay to LBL any such shortfall amount.

在评估日，如果最终股票池市场价值小于净借款金额，则 LBL 需要向乙方支付的金额将为零，并且可能会要求乙方将任何此类短缺金额支付给狮子国际有限公司。

The Counterparty should not enter into the Transaction unless it accepts the risk of losing its invested amount and/or accepts liability for all such amounts payable.

除非乙方承担损失其投资金额的风险和/或对所有此类应付

金额承担责任，否则乙方不得进行交易。

**Risk of leveraged exposure**

**杠杆风险敞口：**

The Transaction is “leveraged” by way of using a number of financial techniques to increase the Counterparty’ s exposure to the reference asset and can therefore magnify both returns and losses for the Counterparty. While the use of leverage allows for potential multiples of return (if a return is achieved) when the reference asset moves in the Counterparty’ s anticipated direction, it will conversely magnify losses when the reference asset moves against the Counterparty’ s expectations. Therefore, the Counterparty should note that the Transaction involves a higher level of risk, and that whenever there are losses such losses will be higher (assuming other things being equal) than those of a similar Transaction which is not leveraged. The Counterparty should therefore only enter into the Transaction if they fully understand the effect of leverage.

通过使用多种财务技术来“杠杆化”交易，以增加乙方对标的资产的敞口，因此可以放大乙方的收益和损失。当标的资产向乙方的预期方向移动时，虽然杠杆的使用允许潜在的收益倍数（如果实现了回报），但是当标的资产与乙方的预期相反时，杠杆将相反地放大损失。因此，乙方应注意，该交易涉及较高的风险水平，并且每当有损失时，这种损失（假设其他条件相同）将比没有杠杆的类似交易的损失更高。因此，只有在乙方完全了解杠杆作用的情况下，才可以参与交易。

If the price of the reference asset drops to a certain level, LBL has the right to request a Top-Up Call Amount and failure to do so as it becomes due will result in (a) the early termination of the Transaction or (b) unwinding of the Hedging Positions (in full or in part, determined by LBL in its sole discretion and without any requirement for notification to or consent from the Counterparty) and the corresponding adjustment of the terms of the Transaction, which, in each case, may cause the investor to suffer a loss, which may be significant, on its investment.

如果标的资产的价格下降到一定水平，狮子国际有限公司有权要求追加金额，如果未能及时补足，将导致（a）提前终止交易或（b）头寸的平仓（全部或部分由狮子国际有限公司自行决定，无须通知乙方或征得乙方同意），以及交易条款的相应调整，在每种情况下，导致投资者蒙受巨大损失，这可能是其投资的重大损失。

**Synthetic exposure:** Unless Physical Settlement applies, the Counterparty does not have any ownership or interests in or rights to the underlying reference assets to which the Transaction relates. Whether Physical Settlement applies is subject to the sole discretion of LBL. Furthermore, the Transaction is not in any way sponsored, endorsed or promoted by any issuer, depositary, sponsor, manager, exchange or other connected person in respect of any reference asset (**Reference Asset Obligor**) and such entities have no obligation to take into account the consequences of

**综合风险暴露:**

their actions on the Counterparty.

除非进行实物交割，否则乙方对交易相关的标的资产没有任何所有权或权益。狮子国际有限公司自行决定是否适用实物交割。此外，该交易不以任何方式由任何任何标的资产的发行人、保管人、保荐人、管理人、交易所或其他相关人士（相关资产债务人）赞助、背书或推广，且此类实体没有义务考虑他们对乙方的后果。

The Transaction does not represent a claim against any Reference Asset Obligor and, in the event of any loss, the Counterparty will not have recourse under the Transaction to any Reference Asset Obligor.

交易不代表针对任何标的资产债务人的债权，如果发生任何损失，乙方将无法根据交易向任何标的资产债务人追索。

Neither LBL nor the Calculation Agent has made any investigation of, or makes any representation or warranty, express or implied, as to the existence or financial or creditworthiness or other condition of any Reference Asset Obligor or the reference assets or any information provided in respect of such Reference Asset Obligor. LBL and the Calculation Agent may, at any time, be in possession of information in relation to any Reference Asset Obligor (which may or may not be publicly available). None of such persons shall be under any obligation to make any such information available to the Counterparty or any other party.

狮子国际有限公司或估值计算机构均未对任何标的资产债务人或标的资产或标的资产的存在或财务或信誉度或其他条件

进行任何调查，也未作任何明示或暗示的陈述或保证。狮子国际有限公司和估值计算机构可能随时拥有与任何参考资产债务人有关的信息（该信息可能会或可能不会公开）。任何此类人员均无义务将任何此类信息提供给乙方或任何其他方。

LBL and/or the Calculation Agent may have access to information with respect to an issuer of a reference asset and there is no obligation on LBL to disclose such information to the Counterparty, nor to respond to the Counterparty' s enquiries or requests for information.

狮子国际有限公司和/或估值计算机构可能有权获取有关标的资产发行人的信息，狮子国际有限公司没有义务向乙方披露此类信息，也无义务回应乙方的询问或信息请求。

**Under Performance Risk:** Potential return on the Transaction may be less than returns on a bank deposit, a non-structured fixed coupon bond or any other investments.

**绩效风险**

交易的潜在回报可能少于银行存款，非结构化固定息票债券或任何其他投资的汇报

**Potential Conflicts of Interest:** The Counterparty acknowledges and understands that LBL is part of a large financial group and acts simultaneously for a large number of clients, as well as for its own account. Accordingly, conflicts of interest cannot be completely avoided. The Counterparty also acknowledges and understands that LBL and its affiliates may (subject to applicable laws and regulations): (a) be the issuer, underwriter, arranger or

**潜在利益冲突**

financial advisor of any investment funds, notes, derivatives and/or other investment products (including reference assets); (b) make investment or effect transactions for the client through agency and/or with a counterparty which is a related organization or a person otherwise associated with it; (c) have a position or a direct or indirect interest in any transactions even if the position is opposite of that taken by the Counterparty; have bought or sold any investment funds, notes, derivatives and/or other investment products or entered into any transactions as principal or for its other clients (including reference assets); or (d) be the calculation agent with regard to transactions or products including any reference assets. The Calculation Agent is responsible for calculation of the payment amount and other determinations and calculations in connection with the Transaction. The Calculation Agent may have economic interests adverse to those of the Counterparty, including with respect to certain determinations and judgements that the Calculation Agent must make as referred to above, any of which may affect payments in respect of the Transaction.

乙方承认并了解，狮子国际有限公司是大型金融集团的一部分，并同时为大量乙方及其自身账户提供服务。因此，不能完全避免利益冲突。乙方还承认并理解，狮子国际有限公司及其关联公司可能（受适用法律和法规的约束）：（a）是任何投资基金，票据，衍生工具和/或其他投资产品（包括以下内容）的发行人，承销商，安排人或财务顾问参考资

产)； (b) 通过代理和/或与相关组织的乙方或与之有其他关联的人为乙方进行投资或进行交易； (c) 在任何交易中均具有头寸或直接或间接利益，即使该头寸与对方所采取的头寸相反；已经购买或出售了任何投资基金，票据，衍生工具和/或其他投资产品，或者作为本金或其其他乙方（包括标的资产）进行了任何交易； (d) 是有关交易或产品（包括任何标的资产）的估值计算机构。估值计算代理负责支付金额的计算以及与交易有关的其他确定和计算。估值计算代理人可能具有不利于乙方的经济利益，包括在估值计算代理人必须做出的上述某些决定和判断方面，其中任何一项都可能影响有关交易的付款。

In conducting its business, LBL and/or its affiliates reserves the right to take such actions as it considers necessary or appropriate, save that LBL and/or its affiliates will not engage in any business, activities or transactions that deliberately and directly affect the interest of the Counterparty.

在进行业务时，狮子国际有限公司和/或其关联公司保留采取其认为必要或适当的措施的权利，但狮子国际有限公司和/或其关联公司将不会从事任何有意直接影响利益的业务，活动或交易对方的代表。

**Credit Risk:**

**信用风险**

The Transaction carries the credit risk of LBL. LBL's obligations are direct, unsubordinated and unsecured obligations. The Counterparty will be relying on the creditworthiness of LBL if the Counterparty enters into the Transaction. Counterparty may not be able to recover part or all of your principal amount if LBL

defaults.

该交易带有狮子国际有限公司的信用风险。狮子国际有限公司的义务是直接，无从属和无抵押的义务。如果乙方进行交易，乙方将依赖狮子国际有限公司的信誉。如果狮子国际有限公司违约，对方可能无法收回您的部分或全部本金。

<p><b>Early Termination Amount may be less than amount invested:</b></p> <p><b>提前终止金额可能少于投资金额</b></p>	<p>The Calculation Agent may early terminate the Transaction prior to the scheduled Termination Date in certain circumstances set out above. Any such early termination may have an effect on the timing of valuation and consequently the value of the Transaction. The Early Termination Amount payable to the Counterparty (if any) may be less, or substantially less, than initial amount paid, and/or initial assets delivered, by Counterparty or the Equity Amount payable at maturity had the Transaction not been early terminated. It may in certain circumstances be zero or may even be an amount payable by the Counterparty to LBL.</p>
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在上述某些情况下，估值计算机构可能会在预定的终止日之前提前终止交易。任何此类提前终止可能会影响估值的时间，从而影响交易的价值。应付给乙方的提前终止金额（如果有的话）可能少于或大大少于乙方未支付的初始金额和/或交付的初始资产或到期时应付的股权金额。在某些情况下，该金额可能为零，甚至可能是乙方应付给狮子国际有限公司一定金额。

<p><b>Reinvestment risk</b></p>	<p>The Transaction may be early terminated as per the early termination conditions, if any, by LBL. In such an</p>
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## 再投资风险

event, the Counterparty may not be able to re-invest in another Transaction with similar terms and conditions.

狮子国际有限公司可根据提前终止条件（如果有）提前终止交易。在这种情况下，乙方可能无法以类似条款和条件对另一笔交易进行再投资。

## Deduction of costs, stamp duty and taxes:

## 费用，印花税和税金抵扣

Any payments by LBL to the Counterparty will be subject to a deduction of Costs, Stamp Duty and Local Taxes. In addition, the calculation of the Final Basket Market Value will be subject to a deduction of Costs, Stamp Duty and Local Taxes including where such Costs, Stamp Duty or Local Taxes are incurred by the Hedging Party in respect of any Hedge Position. There is a risk that tax law or practice will change in the future resulting in the imposition of or increase in tax on an investment in, or disposition of, underlying assets. This may result in a decrease of the amounts payable by LBL under the Transaction.

狮子国际有限公司向乙方支付的任何款项均应扣除费用，印花税和地税。此外，最终股票池市场价值的计算将扣除费用，印花税和地税，包括甲方就任何头寸产生的此类费用，印花税或地税。未来税法或惯例可能会发生变化，导致对基础资产的投资或处置征收或增加税收的风险。这可能导致狮子国际有限公司根据交易应付的款项减少。

## Electronic trading facilities

This Transaction may involve the use of electronic trading and/or order placing facilities for the purpose of Basket Adjustment and establishment of Hedge

## 电子交易设施风险

Positions by LBL. Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Counterparty's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary. LBL will not be responsible for losses resulting from such disruption or failure.

该交易可能涉及使用电子交易和/或下单功能，以进行篮子调整和狮子国际建立头寸。基于计算机的组件系统支持大多数公开喊价和电子交易设备，用于定单传递，执行，匹配，注册或结算交易。与所有设施和系统一样，它们容易受到暂时性破坏或故障的影响。乙方弥补某些损失的能力可能受到系统提供商，市场，票据交换所和/或成员所施加的责任限制。这样的限制可能会有所不同。对于因此类中断或故障造成的损失，狮子国际不承担任何责任。

Use of an electronic trading and/or order placing system may differ not only from trading in an open-outcry market but also from other electronic trading and/or order placing systems. The Counterparty will be exposed to risks associated with the system including but not limited to the failure of hardware and/or software. The result of any system failure may be that the Counterparty's Basket Adjustment or LBL's adjustment of the corresponding Hedge

Position is either not executed according to the Basket Adjustment Request or is not executed at all. LBL will not be responsible for such system failure.

电子交易和/或下订单系统的使用不仅可以与公开市场中的交易不同，而且可以与其他电子交易和/或下订单系统不同。乙方将面临与系统相关的风险，包括但不限于硬件和/或软件故障。任何系统故障的结果可能是没有根据篮子调整请求执行乙方的篮子调整或狮子国际相应头寸的调整，或者根本不执行。狮子国际对此类系统故障概不负责。

<p><b>Transaction on markets in other jurisdictions</b></p> <p><b>在其他司法管辖区的市场交易</b></p>	<p>Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Counterparty to additional risk. Such markets may be subject to regulations which may offer different or diminished investor protection. Before the Counterparty trades, the Counterparty should enquire about any rules relevant to the Counterparty' s particular Transactions. The Counterparty' s local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Counterparty' s Transactions have been affected. The Counterparty should seek independent professional advice on types of redress available in both the Counterparty' s home jurisdiction and other relevant jurisdictions before the Counterparty starts to trade.</p>
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在其他司法管辖区的市场上进行的交易（包括与国内市场正式挂钩的市场）可能会使乙方承受额外的风险。此类市场可能受法规的约束，而法规可能会提供不同或减弱的投资者保护。在乙方交易之前，乙方应查询与乙方特定交易有关的任何规则。乙方的当地监管机构将无法强制执行乙方的其他司法管辖区的监管机构或市场规则。在乙方开始交易之前，乙方应就乙方在本国司法管辖区和其他相关司法管辖区可获得的赔偿类型寻求独立的专业建议。

**Emerging markets risks**

**新兴市场风险**

The Counterparty when entering into Transactions relating to reference assets or reference index relating to emerging markets should be aware that investments in emerging markets are subject to greater risks than well-developed markets. Institutions, which are relied upon for the efficient functioning of capital markets, such as stock exchanges, economic, legal and regulatory institutions, and systems for the clearing, settlement and registration of securities, may be less developed. Disclosure standards may be less onerous and accountancy practices may differ from international standard. Political conditions in certain geographic locations where the issuers of reference assets or the underlying of a reference index operate may be volatile or unstable, and there could be increased price volatility.

乙方在进行与参考资产或与新兴市场有关的参考指数有关的交易时，应意识到与发达市场相比，对新兴市场的投资承受更大的风险。依靠证券市场，经济，法律和监管机构等资本市场的有效运作所依赖的机构，以及证券的清算，结算和注册系统，可能较不发达。披露标准可能不会那么繁琐，会计

惯例可能与国际标准有所不同。参考资产的发行人或参考指数的基础所在的某些地理位置的政治状况可能是不稳定的或不稳定的，并且价格波动可能会增加。

## **RISKS RELATING TO REFERENCE ASSETS**

### **于相关资产有关的风险**

**Risk relating to a basket of underlying as reference assets.**

#### **一篮子相关基础资产的风险**

Reference assets which consist of a basket of underlying may involve higher risk than reference asset which is a single underlying, because the former's return is linked to the performance of each underlying in the basket by reference to each underlying's respective performance percentage. The fluctuations in the value or any component of the underlying in a basket may be offset or intensified by fluctuations in the value of the other components in the same basket.

由一篮子基础资产组成的相关资产可能比作为单一基础资产的参考资产具有更高的风险，因为前者的回报是通过参考每个基础资产各自的绩效百分比与一揽子基础资产的绩效挂钩的。篮子中基础物料的价值或任何成分的波动可能会被同一篮子中其他成分的价值波动所抵消或加剧。

**Risk of reference assets:**

#### **相关资产风险**

This Transaction is linked to the performance of the reference assets. The Counterparty is exposed to the credit and other risks associated with reference assets (and any Reference Assets Obligor) and any relevant jurisdictional and currency related risks.

该交易与参考资产的业绩挂钩。乙方承受与相关资产（和任何相关资产债务人）有关的信用和其他风险，以及与司法管

辖区和货币相关的任何相关风险。

**Currency Risk:**

**货币风险**

Where the Transaction is denominated in a currency other than the Counterparty's reference currency, changes in rates of exchange may have an adverse effect on the value of the Transaction for the Counterparty. In addition, where any reference assets are denominated in a currency other than the currency of denomination of the Transaction, changes in rates of exchange may have an adverse effect on the value of the Transaction for the Counterparty.

如果交易以乙方的参考货币以外的其他货币计价，则汇率变动可能对交易的价值产生不利影响。此外，如果任何参考资产均以交易标价货币以外的货币计价，则汇率变动可能对乙方的交易价值产生不利影响。

**Liquidity Risk:**

**流动性风险**

The Transaction is not a tradable instrument. This potential illiquidity could significantly decrease the market value of the Transaction for the Counterparty. Any amount payable under the Transaction is determined at a specific time on the relevant valuation date, irrespective of the fluctuations in the prices of the underlying assets before or after that specific time.

本交易不是可交易的工具。这种潜在的非流动性可能会显著降低乙方的市场价值。交易项下的任何应付款额，是在相关估值日的特定时间内确定的，而不考虑相关资产在该特定时间之前或之后的价格波动。

The Final Basket Market Value depends upon the value of liquidation or termination of the hedging

transactions of the Hedging Party which in turn will depend upon market conditions at the time of the establishment and liquidation or termination of such hedging.

最终股票池市场价值取决于交易执行方的套期交易的清算或者终止的价值，而该价值又取决于建立和清算或终止这种对冲时的市场状况。

<p><b>Potential Adjustment Events/Extraordinary Events/Additional Disruption Events:</b></p> <p><b>潜在调整事件/特殊事件/额外终止事件</b></p>	<p>The terms and conditions of the Transaction provides that the Calculation Agent may make certain determinations and adjustments to the terms and conditions in certain circumstances as set out in "Method of Adjustment" and "Consequences of Extraordinary Events and Additional Disruption Events" above. Such determinations and adjustments may have an adverse effect on the value of the Transaction for the Counterparty. The Calculation Agent will not take into account circumstances of the Counterparty in exercising its discretion.</p>
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交易的条款和条件规定，估值计算机构可在上述“调整方法”和“特殊事件和额外终止事件的后果”中规定的特定情况下对条款和条件做出某些决定和调整。这种决定和调整可能对乙方的交易价值产生不利影响。估值计算机构在行使其自由裁定权时，不会考虑乙方的情况。

<p><b>Considerations relating to reference assets which are shares</b></p>	<p>Reference assets may include shares traded on the China Connect Service. Additional Disruption Events may arise where the relevant shares cease to be accepted as "China Connect Securities" (as defined in</p>
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**traded on the China Connect Service:** the rules of The Stock Exchange of Hong Kong Limited) for the purpose of the China Connect Service or the suspension or termination of the China Connect Service.

**与陆股通交易相关资产的考虑**

相关资产包含陆股通交易的股票。若有关股票不再被接受为“陆股通”范围标的或者被“陆股通”服务暂停或终止，则认定出现额外终止事件。

In addition, the occurrence of a failure to open of the China Connect Service in relation to any applicable reference asset may also have an adverse effect on the value of the Transaction for the Counterparty.

此外，若出现陆股通未能开放的情况，可能对乙方涉及的相关资产价值产生不利影响。

**Considerations relating to reference assets which are ChiNext Shares:**

ChiNext Shares involve a high investment risk.

**与创业板交易相关资产的考虑**

创业板投资风险较高

I. Regulatory Risks

I. 监管风险

The rules and guidance on listing, trading, disclosure and other matters of SZSE ChiNext vary much from those of the SZSE main board and SME board. For example, on the listing requirements, a shorter track record period and lower net profit, revenue and operating cash flow requirements will apply for company seeking IPO and listing on the ChiNext market. ChiNext companies may also have a lower post-IPO total share capital than main board and SME board companies. For details of the listing



requirements on the ChiNext market, the SZSE main board and SME board, please visit SZSE website.

深圳证券交易所在上市、交易、信息披露等方面的规则和指引与深圳证券交易所主板和中小企业板有很大不同。例如，在上市要求方面，寻求 IPO 和在创业板上市的公司，其业绩记录周期较短，净利润、收入和营运现金流要求较低。创业板公司上市后的总股本可能也低于主板和中小板公司。有关创业板市场、深圳证券交易所主板及中小企业板上市条件的详情，请浏览深圳证券交易所网站。

Besides, ChiNext market adopts disclosure rules that substantially vary from those of the main board and SME board. For example, ad hoc reports of ChiNext companies are only required to be published on a CSRC designated website and on the issuers' websites. If investors continue to check information through the usual disclosure channels for main board and SME boards, they may miss out some important information disclosed by ChiNext companies. Therefore, investors are advised to closely monitor announcements and risk alerts of ChiNext companies, be aware of market risks, and comply with relevant rules and regulations while trading in the ChiNext market.

此外，创业板市场的信息披露规则与主板市场和中小板市场存在较大差异。例如，创业板公司的特别报告只需要在证监会指定的网站和发行人的网站上发布。如果投资者继续通过主板和中小板通常的信息披露渠道查看信息，他们可能会错过创业板公司披露的一些重要信息。因此，建议投资者密切关注创业板公司的公告和风险预警，了解市场风险，在创业板市场交易时遵守相关规则 and 规定。

## II. Delisting risks

## II. 退市风险

The delisting standards of the ChiNext market are different from those of the SZSE main board and SME board. There are more situations that will lead to the delisting of ChiNext companies. ChiNext companies have greater exposure to the risk of being delisted, and such delisting process may be speeded up.

创业板的退市标准不同于深交所主板和中小板。还有更多的情况会导致创业板公司退市。创业板公司面临退市风险较大，退市进程可能会加快。

In addition, the shares of ChiNext companies may be delisted immediately after SZSE determines its delisting. Investors will not be able to trade in delisted shares and may lose all the invested capital in this case.

此外，深圳证券交易所决定退市后，创业板公司的股票可能会立即退市。在这种情况下，投资者将不能交易已摘牌的股票，并可能失去所有的投资资本。

## III. Operating risks

## III. 经营风险

ChiNext companies are generally in an early stage of development and have a shorter history. They are usually smaller in scale, have less stable operations, and are less resilient against market risks and industry risks. Although they may have higher growth potential and leverage more on technical innovations, their future performance particularly those without a

profit track record is susceptible to great uncertainty.

创业板公司一般处于早期发展阶段，历史较短。它们通常规模较小，运营稳定性较差，抵御市场风险和行业风险的能力较差。虽然它们可能有更高的增长潜力，更多地利用技术创新，但它们未来的业绩，尤其是那些没有盈利记录的企业，很容易受到巨大不确定性的影响。

#### IV. High Share Price Volatility

#### IV. 股价波动较大

The share prices of ChiNext companies may fluctuate largely and frequently due to changing market conditions, investor speculations, inconsistent financial results, etc. ChiNext companies with low public float may be vulnerable to manipulations by major shareholders. The unstable financial result also adds the difficulty to the company valuations.

由于市场环境的变化、投资者的投机行为、财务业绩的不一致等原因，创业板公司的股价可能会经常出现较大的波动。流通股较低的创业板公司可能容易受到大股东的操纵。财务业绩的不稳定也增加了公司估值的难度。

#### V. Technical Risks

#### V. 技术风险

It is uncertain whether a ChiNext company is able to convert its technical innovations into physical products or services. When the industry is experiencing rapid technological development and replacement, its product may be obsolete and may not survive in the market.

目前还不确定创业板公司能否将其技术创新转化为实体产品或服务。当这个行业正在经历快速的技术发展和更新换代时，它的产品可能会过时，无法在市场上生存。

Counterparty should seek independent professional advice if it is uncertain of or has not understood any aspect of the nature and risks involved in Transactions relating to ChiNext Shares.

如果乙方对创业板股票交易的性质和风险有任何不确定或不了解，应寻求独立的专业意见。

## WARNING STATEMENTS

You are entering into a transaction in a complex product and should read the following warning statements carefully beforehand. You should seek your own independent professional advice if there is any aspect of the transaction that you do not understand and in such case the transaction may not be suitable for you. You should exercise caution in relation to the product. You may lose more than the invested amount. The transactions documents have not been reviewed by the Securities and Futures Commission and/or other relevant regulatory authorities in Hong Kong. Past performance data may have been provided to you but is not indicative of future performance. The product is only available for “professional investors” as defined in the Securities and Futures Ordinance (cap. 571 of the laws of Hong Kong) and any rules made under that Ordinance. If you are not a “professional investor” then you should not enter into the transaction.

The original version of this CONFIRMATION is the English version, and the Chinese version is the translated version. If there is any ambiguity or understanding problem, the description in the English version shall prevail.

### 警告声明

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