

UNIFORM CASH CLIENT'S AGREEMENT IN PLAIN LANGUAGE

CASH CLIENT

To : BULLISH SECURITIES LIMITED

7th Floor, Room B, Hillier Commercial Building, 89 Wing Lok Street, Hong Kong.

(registered with the Securities and Futures Commission ("SFC") as a securities dealer and a member of The Stock Exchange of Hong Kong Limited (the "Exchange"))

I/We _____
request you to operate a cash securities trading account (the "Account") for me/us on the following terms and conditions:-

1. The Account

- 1.1 I/We confirm that the information provided in the Account Opening Information Form is complete and accurate. I/We will inform you of any changes to that information. You are authorised to conduct credit enquiries on me/us to verify the information provided.
- 1.2 You will keep information relating to my/our Account confidential, but may provide any such information to the Exchange and the SFC to comply with their requirements or requests for information.

2. Laws and rules

All transactions in securities which you effect on my/our instructions ("Transactions") shall be effected in accordance with all laws, rules and regulatory directions applying to you. This includes the rules of the Exchange and of the Hong Kong Securities Clearing Company Limited (the "Clearing House"). All actions taken by you in accordance with such laws, rules and directions shall be binding on me/us.

3. Transactions

- 3.1 You will act as my/our agent in effecting Transactions unless you indicate (in the contract note for the relevant Transaction or otherwise) that you are acting as principal.
- 3.2 I/We will notify you when a sale order relates to securities which I/we do not own i.e. involves short selling.
- 3.3 On all Transactions, I/we will pay your commissions and charges, as notified to me/us, as well as applicable levies imposed by the Exchange, and all applicable stamp duties. You may deduct such commissions, charges, levies and duties from the Account.
- 3.4 Unless otherwise agreed, in respect of each Transaction, unless you are already holding cash or securities on my/our behalf to settle the Transaction, I/we will
 - pay you cleared funds or deliver to you securities in deliverable form or
 - otherwise ensure that you have received such funds or securitiesby such time as you have notified me/us in relation to that Transaction. If I/we fail to do so, you may
 - in the case of a purchase Transaction, sell the purchased securities and
 - in the case of a sale Transaction, borrow and/or purchase securities in order to settle the Transaction.
- 3.5 I/We will be responsible to you for any losses and expenses resulting from my/our settlement failures.
- 3.6 I/We agree to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against me/us) at such rates and on such other terms as you have notified me/us from time to time.
- 3.7 In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and you have to purchase securities to settle the Transaction, I/we shall not be responsible to you for the costs of such purchase.

4. Safekeeping of securities

- 4.1 Any securities which are held by you for safekeeping may, at your discretion
 - (in the case of registrable securities) be registered in my/our name or in the name of your nominee, or
 - be deposited in safe custody in a designated account with your bankers or with any other institution which provides facilities for the safe custody of documents. In the case of securities in Hong Kong, such institution shall be acceptable to the SFC as a provider of safe custody services.
- 4.2 Where securities are not registered in my/our name, any dividends or other benefits arising in respect of such securities shall, when received by you, be credited to my/our Account or paid or transferred to me/us, as agreed with you. Where the securities form part of a larger holding of identical securities held for your clients, I/we shall be entitled to the same share of the benefits arising on the holding as my/our share of the total holding.
- 4.3 You do not have my/our written authority under section 81(3) of the Securities Ordinance to:-
 - deposit any of my/our securities with a banking institution as collateral for an advance or loan made to you, or with the Clearing House as collateral for the discharge of your obligations under the clearing system
 - borrow or lend any of my/our securities
 - otherwise part with possession (except to me/us or on my/our instructions) of any of my/our securities for any purpose.

