

Disclosure of Soft Dollar Arrangement

Pursuant to Section 13.1 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, CLC Securities Limited (“CLCS”) is required to provide with its clients a statement describing CLCS’s soft dollar practices on an annual basis.

CLCS may receive goods or services (i.e. soft dollar) from brokers in consideration of directing transaction business on behalf of the client to the broker. Goods and services may include: research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services and investment-related publications. The goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries, or direct money payments.

CLCS may receive soft dollar from brokers only if:

- (a) The goods and services are of demonstrable benefit to CLCS’s clients;
- (b) Transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary full-service brokerage rates;
- (c) The client has consented in writing to the receipt of the goods and services; and
- (d) Disclosure is made of CLCS’s practices for receiving the goods and services, including a description of the goods and services received.

Any transactions undertaken or services acquired in relation to its client’s account that involve payments from client assets directly or indirectly to a person connected with CLCS will be undertaken at arm’s length terms and in the best interest of the client.

有關非金錢利益安排的披露

根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》第 13.1 條，創僑證券有限公司（“本公司”）需每年向客戶提供有關收取非金錢利益做法的聲明。

本公司代表客戶將交易交由經紀執行時，可能會收取由經紀提供的物品或服務（即非金錢利益）。物品及服務可包括：研究及顧問服務；經濟及政治分析；投資組合分析，包括估值及衡量業績表現的分析；市場分析、資料及報價服務；與上述物品及服務有關的電腦硬體及軟體；結算及代管服務，以及與投資有關的刊物。然而，有關物品及服務不可包括旅遊、住宿、娛樂、一般行政所需的物品或服務、一般辦公室設備或處所、會籍費用、雇員薪酬或直接金錢支付。

本公司只可以在下列情況下收取由經紀提供的非金錢利益：

- (1) 該物品或服務明顯地對本公司的客戶有利；
- (2) 交易的執行符合最佳執行條件的原則，而該經紀佣金比率並不高於一般提供全面服務的經紀所收取的佣金比率；
- (3) 有關客戶已用書面方式同意收取有關物品及服務的做法；及

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(4) 本公司收取有關物品及服務的做法已作出披露，而披露內容包括所收取的有關物品及服務的詳情。

本公司如就客戶的帳戶進行任何交易或取得任何服務，而有關的交易或服務涉及從客戶的資產直接或間接地向與本公司有關連的人士支付款項，則本公司將確保有關的交易或服務按照公平合理的交易條款進行，以及符合客戶的最佳利益。

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