



## Private Bank

Date:

**Dear Client**

親愛的客戶

### **OPT IN PROCESS FOR ACCREDITED INVESTORS – NEW CLIENTS JOINT ACCOUNT HOLDERS**

選擇加入認可投資者的程序 – 新客戶聯名賬戶持有人

We are writing to you in connection with joint account(s) opened/to be opened with us (the “**Joint Account(s)**”), transaction(s) booked/to be booked in the Joint Account(s) with or through us, and the relevant services and products offered/will be offered by or through us to you\* under the Joint Account(s).

我們就您與我們開立/將要開立的聯名賬戶(“聯名賬戶”)、與或通過我們記錄/將記錄的交易，以及我們或通過我們在聯名賬戶下提供/將提供給您\*的相關服務和產品致函閣下。

As you may be aware, on and from 8 January 2019, the regime for “accredited investors” as defined under the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”) involves an opt-in/opt-out process.

您可能注意到，自 2019 年 1 月 8 日起，《證券及期貨法》(Securities and Futures Act)（新加坡法例第 289 章）（“**SFA**”）所界定的“認可投資者”制度涉及一個選擇加入/選擇退出程序。

### **Dealings through the Joint Account(s)**

透過聯名戶口的交易

On the basis of the information or supporting documents provided to us or the financial assets that will be transferred to us when the account is opened, you have been assessed / preliminarily assessed by us to be a person mentioned in regulation 2(2)(d) of the Securities and Futures (Classes of Investors) Regulations 2018 for the purposes of section 4A(1)(a)(iv) of the SFA (please see **Schedule 1** for more information), being a person who holds a Joint Account with an accredited investor, in respect of dealings through the Joint Account(s) only. Hence, you are eligible to opt into the “accredited investor” status for dealings through the Joint Account(s) only.

根據提供給我們的資料或證明檔或在賬戶開立時將轉移給我們的金融資產，您已經被我們評估/初步評估為就 SFA 第 4A(1)(a)(iv)（詳情請參閱附件 1）而言《證券及期貨（投資者類別）規例 2018》(Securities and Futures (Classes of Investors) Regulations 2018) (“SFR”) 第 2(2)(d) 條所述的人士，作為一個僅就透過聯名戶口的交易而言的持有聯名帳戶的認可投資者。因此，你合資格就透過聯名戶口的交易選擇加入“認可 投資者”身份。

You are required to **opt into** the “accredited investor” status for the purposes of all of the consent provisions set out in **Schedule 2** (the “**consent provisions**”) in order for us to treat you, for dealings through the Joint Account(s), as an accredited investor for the purposes of all of the consent provisions on and from 8 January 2019.

就所有自 2019 年 1 月 8 日起的所有同意條款而言，為了讓我們可將您當作認可投資者，您會被要求就附件 2（“**同意條款**”）中列出的所有同意條款而言**選擇加入**“認可投資者”身份。

### Opting In

#### 選擇加入

You may consent to being treated by us as an accredited investor for the purposes of all of the consent provisions. If you wish to provide your consent to being treated by us as an accredited investor for the purposes of all of the consent provisions, please complete the accompanying **Opt-In Confirmation – New Clients Joint Account Holder** and return the signed copy to your Private Banker.

您可以同意我們將您就所有同意條款而言當作認可投資者。如果您希望同意我們將您就所有同意條款而言當作認可投資者，請填寫隨附的**選擇確認 - 新客戶聯名賬戶持有人**並將簽名副本交回給您的私人銀行經理。

If you choose to opt into the “accredited investor” status, you consent to us disclosing this to the other holders of the Joint Account(s).

如果您選擇加入“認可投資者”，您同意我們將此透露與其他聯名賬戶之持有人。

***Please note that if you do not consent to being treated by us as an accredited investor for the purposes of all of the consent provisions, we may not be able to offer or provide any services and products to you and/or execute any transactions for you through the Joint Account(s).***

***請注意如果您不同意就所有同意條款而言被我們當作認可投資者，我們可能無法向您給予或提供任何服務和產品和/或為您執行任何透過聯名帳戶的交易。***

Even if you consent to being treated by us as an accredited investor for the purposes of all of the consent provisions, you may at any time withdraw your consent, upon which we must not (after 30 business days from the date of us receiving your withdrawal of consent) treat you as an accredited investor for the purposes of all of the consent provisions.

即使您同意就所有同意條款而言被我們當作認可投資者，您也可以隨時撤銷您的同意，而我們不得（自我們收到您的撤銷同意之日起 30 個工作日後）就所有同意條款而言把您當作認可投資者。

### What it means to be treated as an “accredited investor”

#### 被當作“認可投資者”意味著甚麼

To assist you in deciding whether to be treated as an accredited investor (i.e. opt-in or opt-out), **Schedule 2** is a summary of the effect under the consent provisions of you being treated by us as an accredited investor for your consideration. Further details can be found at [https://www.privatebank.citibank.com/ivc/docs/Schedule2 Accredited Investor Effect Explanation.docx](https://www.privatebank.citibank.com/ivc/docs/Schedule2%20Accredited%20Investor%20Effect%20Explanation.docx).

為了幫助您決定是否被當作為認可投資者（即選擇加入或選擇退出），**附件 2** 是有關您在同意條款下被我們當作為認可投資者的影響的摘要以供您考慮。更多詳細資料可以於

[https://www.privatebank.citigroup.net/asia/kc/doc/comms/2018/Schedule2\\_Accredited\\_Investor\\_Effect\\_Explanation.docx](https://www.privatebank.citigroup.net/asia/kc/doc/comms/2018/Schedule2_Accredited_Investor_Effect_Explanation.docx) 獲取。

### Other Joint Account Holders Not Opting In

其他聯名帳戶持有人不選擇加入

Each other holder of the Joint Account(s) (the “**Other Holder(s)**”) is also required to provide consent to being treated by us as an accredited investor for the purposes of all of the consent provisions in order for us to treat the relevant Joint Account(s) (and consequently, you) as an accredited investor for the purposes of all of the consent provisions for dealings through that Joint Account.

其他聯名帳戶的持有人（“**其他持有人**”）亦必須同意被我們就所有同意條款而言當作為認可投資者，以便我們就所有同意條款而言，於通過該聯名帳戶進行交易時，把相關聯名帳戶（即您）當作為認可投資者。

If any one of the Other Holder(s) of a Joint Account(s) does not opt-in, the Joint Account(s) would be affected and ***we may not be able to offer or provide any services and products to you via that Joint Account(s).***

如果聯名帳戶的任何一個其他持有人不選擇加入，聯名帳戶將受到影響，而且***我們將無法通過該聯名帳戶向您給予和提供任何服務和產品。***

Should you wish to discuss any of the above, please do not hesitate to contact your Private Banker.

若您希望討論上述任何內容，敬請聯絡您的花旗私人銀行經理。

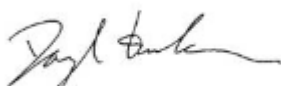
Yours sincerely

For and on behalf of  
Citibank, N.A.

此致

代表

花旗銀行



Daryl Kwok  
Managing Director  
Chief Operating Officer  
CPB Asia Pacific  
董事總經理  
亞太區營運總裁  
花旗私人銀行



Cyrus So  
Director  
Hong Kong Investment Center  
Head Citi Private Bank  
董事  
香港投資中心主管  
花旗私人銀行

**\* This letter relates only to your account(s) opened/to be opened with us, transaction(s) booked/to be booked with or through us, and services and products that may be offered by or through us to you where you act as principal solely for your own account through the Joint Account, and does not include the other account(s) and transaction(s) that may be opened or entered into by you in a different capacity, such as account(s) opened by you as trustee, or the services and products that may be offered by or through us to you where you act in a different capacity.**

**\* 此信函僅涉及您與我們開立/將要開立的賬戶(包括聯名戶口)，與或通過我們將記錄的交易，以及您在您只為您的個人戶口為作為主事人的情況下我們可能提供或通過我們可能提供給您的服務和產品，但並不包括您以不同的身份可能開立或簽訂的其他賬戶和交易（例如您以賬戶受託人身份開立的賬戶），或您在不同身份下我們可能提供或通過我們可能提供給您的服務和產品。**

**General Warning:** Accredited investors are assumed to be better informed, and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as accredited investors therefore forgo the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore (the “MAS”) in respect of offers that are made only to accredited investors, and intermediaries are exempted from a number of business conduct requirements when dealing with accredited investors. Investors should consult a professional adviser if they do not understand any consequence of being treated as an accredited investor.

**一般警告：**認可投資者會被假定為更清楚了解情況，和更能夠獲取資源以保護他們的利益，並因此需要較少的規管保護。同意被當作為認可投資者的投資者會因而放棄某些受規管保障的權益。例如，證券發行人會被豁免就僅向認可投資者提出的要約發行於新加坡金融管理局（“MAS”）註冊的完整的招售說明書，和中介機構會在與認可投資者交易時被豁免一些商業行為要求。如果投資者不了解被當作為認可投資者的任何後果，請諮詢專業顧問。

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**Note:** If you would like to obtain a Chinese version of this document, please contact your Private Banker. The English version of this document shall prevail whenever there is a discrepancy between the English and Chinese versions.

注意：如您需要此文件的中文版本，敬請聯系您的私人銀行經理。中文譯本僅供參考，兩種文本如有不符，應以英文文本為準。

**SCHEDULE 1 – PERSON MENTIONED REGULATION 2(2)(D) OF THE SECURITIES AND FUTURES (CLASSES OF INVESTORS) REGULATIONS 2018 FOR PURPOSES OF SECTION 4A(1)(A)(IV) OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE (THE “SFA”)**

附件 1 - 就《證券及期貨法》(Securities and Futures Act) (新加坡法例第 289 章) (“SFA”) 第 4A(1)(A)(IV) 而言《證券及期貨 (投資者類別) 規例 2018》(Securities and Futures (Classes of Investors) Regulations 2018) 第 2(2)(D) 條所述的人士

For the purposes of Section 4A(1)(a)(iv) of the SFA, Regulation 2(2)(d) provides that a person who holds a joint account with an accredited investor, in respect of dealings through that joint account is prescribed as an “accredited investor”.

就 SFA 第 4A(1)(a)(iv) 而言, 規例第 2(2)(d) 條規定, 就透過聯名戶口的交易, 任何人士與認可投資者一同持有該聯名賬戶會被視為“認可投資者”。

**SCHEDULE 2 – EXPLANATION OF EFFECT OF BEING TREATED AS AN ACCREDITED INVESTOR UNDER THE CONSENT PROVISIONS**

附件 2 - 有關在同意條款下被當作為認可投資者的影響的說明

*The following sets out a summary of the effect under the consent provisions of you being treated by us as an accredited investor. Where we deal with you as an accredited investor, we would be exempt from complying with certain requirements under the Financial Advisers Act, Chapter 110 of Singapore (the “FAA”) and certain regulations, notices and guidelines issued thereunder, as well as certain requirements under the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”) and certain regulations and notices issued thereunder. For more detailed information on the consent provisions and how they do not apply to accredited investors, please refer to*

[https://www.privatebank.citibank.com/ivc/docs/Schedule2\\_Accredited\\_Investor\\_Effect\\_Explanation.docx](https://www.privatebank.citibank.com/ivc/docs/Schedule2_Accredited_Investor_Effect_Explanation.docx).

以下列出了在同意條款下您被我們當作為認可投資者的影響的摘要。當我們與作為認可投資者的您進行交易時,

我們會被豁免遵守《財務顧問法》(Financial Advisers Act) (新加坡法例第 110 章) (“FAA”) 下的某些要求和根據其頒佈的某些規例、通知和指引, 以及《證券及期貨法》(Securities and Futures Act) (新加坡法例第 289 章) (“SFA”) 下的某些要求和根據其頒佈的某些規例和通知。有關同意條款以及它們如何不適用於認可投資者的更多詳細資料, 請參閱

[https://www.privatebank.citibank.com/ivc/docs/Schedule2\\_Accredited\\_Investor\\_Effect\\_Explanation.docx](https://www.privatebank.citibank.com/ivc/docs/Schedule2_Accredited_Investor_Effect_Explanation.docx)。

*Please note that the regulatory requirements that we are exempted from when dealing with you as an accredited investor may be amended and updated from time to time due to regulatory changes or otherwise. Whilst we have set out the consent provisions under the Securities and Futures (Licensing and Conduct of Business) Regulations, some of these provisions may not be in force yet and may only come into force vis-à-vis us at a later date.*

請注意, 由於規管變更或其他原因, 我們與作為認可投資者的您進行交易而獲豁免的規管要求可能會不時修訂和更新。雖然我們列出《證券及期貨 (發牌及商業行為) 規例》(Securities and Futures

**(Licensing and Conduct of Business) Regulations) 下的同意條款，但其中部分條文可能尚未生效，並可能日後才會對我們生效。**

**Under the SFA and the regulations and notices issued thereunder:**

**根據 SFA 及根據其頒布的規例和通知：**

- 1. Compensation from fidelity fund under Section 186(1) of the SFA.** Section 186(1) of the SFA provides for a fidelity fund to be held and applied for the purposes of compensating persons who suffer pecuniary loss because of certain defaults. You would not be entitled to be compensated from the fidelity fund, even if you have suffered pecuniary loss in the manner contemplated under Section 186(1) of the SFA.

**SFA 第 186(1)條下從互保基金獲得的賠償。**SFA 第 186(1)條規定了設立一個為賠償因某些違約而遭受金錢損失的人士的互保基金。即使您在 SFA 第 186(1)條預計的情況下遭受金錢損失，您也無權從互保基金中獲得賠償。

- 2. Prospectus Exemptions under Sections 275 and 305 of the SFA.** Sections 275 and 305 of the SFA exempt the offeror from registering a prospectus when the offer of securities and securities-based derivatives contracts, and units of collective investment schemes is made to relevant persons (including accredited investors). In addition, secondary sales made to institutional investors and relevant persons remain exempt from the prospectus registration requirement provided that certain requirements are met.

**SFA 第 275 條和第 305 條下對招售說明書的豁免。**當提供證券和證券衍生產品合約、以及集體投資計劃的單位是向相關人士（包括認可投資者）提出時，SFA 第 275 條和第 305 條豁免要約人註冊招售說明書。此外，只要滿足某些要求，對機構投資者和相關人士的二次銷售仍可獲豁免招售說明書註冊要求。

You can be offered certain products that cannot be offered to retail investors. The issuer and/or offeror is not subject to the statutory prospectus liability under the SFA. Subsequent sales of securities, securities-based derivative contracts and collective investment schemes first sold under inter alia Section 275 and 305 can also be made to you, as well as transfers of securities of certain corporations and interests in certain trusts.

您可以獲提供某些無法向零售投資者提供的產品。發行人及/或要約人不受 SFA 下的法定招售說明書責任所規限。隨後出售的證券、證券衍生合約和在（包括但不限於）第 275 條和第 305 條下首次出售的集體投資計劃，以及某些公司的證券轉讓和某些信託的權益亦可向您提供。

- 3. Restrictions on Advertisements under Sections 251 and 300 of the SFA.** Sections 251 and 300 of the SFA prohibit any advertisement or publication referring to an offer or intended offer of securities and securities-based derivatives contracts, and units of collective investment schemes from being made, except in certain circumstances. These restrictions do not apply to certain communications containing material on matters in a preliminary document lodged with the MAS. You may receive such communications and are therefore not protected by the requirements in Sections 251 and 300 of the SFA.

**SFA 第 251 條和第 300 條下的廣告限制。**除某些情況外，SFA 第 251 條和第 300 條禁止任何提及證券和證券衍生品合約的要約或擬作要約，以及集體投資計劃的單位的廣告或刊物。這些限制

不適用於某些包含有關向 MAS 提交的初步文件中的事項的材料的通信。您可能會收到此類通信，並因此不受 SFA 第 251 條和第 300 條中的要求保護。

#### 4. Part III of the Securities and Futures (Licensing and Conduct of Business) Regulations (“SFR”).

《證券及期貨（發牌及商業行為）規例》(Securities and Futures (Licensing and Conduct of Business) Regulations)(“SFR”)的第 III 部分。

Part III of the SFR stipulates the requirements imposed on us in relation to the treatment of customers’ assets. We are exempt from treating you as a “retail investor” in relation to certain requirements pertaining to the treatment of a retail customer’s assets, as summarised below.

SFR 的第 III 部分規定了施加於我們有關對客戶資產處理的要求。如下所述，就某些有關處理零售客戶資產的要求，我們獲豁免將您當作“零售投資者”。

Bank 銀行	Retail customer 零售投資者	Accredited investor 認可投資者
<b>Disclosure requirement<sup>1</sup></b> 披露要求	<ul style="list-style-type: none"> <li>Bank to make certain disclosures (such as whether the assets will be commingled with other customers and the risks of commingling, consequences if the institution which maintains the custody account becomes insolvent) in writing prior to depositing assets in custody account 銀行在將資產存入託管賬戶之前，以書面形式作出某些披露（例如資產是否與其他客戶資產混合以及混合的風險，如果維持託管賬戶的機構破產的後果）</li> </ul>	<ul style="list-style-type: none"> <li>No such requirement 沒有此要求</li> </ul>
<b>Prohibition on transferring title of assets received from customer to bank or any other person<sup>2</sup></b> 禁止將從客戶收到的資產的所有權轉讓給銀行或任何其他人士	<ul style="list-style-type: none"> <li>Prohibited unless transferred in connection with borrowing or lending of specified products in accordance with Regulation 45 of the SFR 被禁止，除非根據 SFR 第 45 條與指定產品的借貸或貸款有關的轉讓</li> </ul>	<ul style="list-style-type: none"> <li>No such requirement 沒有此要求</li> </ul>
<b>Withdrawals from</b>	<ul style="list-style-type: none"> <li>Not permitted to transfer retail</li> </ul>	<ul style="list-style-type: none"> <li>No such prohibition</li> </ul>

<sup>1</sup> Regulation 27A

<sup>2</sup> Regulation 34A

<p><b>custody account to transfer the asset to any other person or account in accordance with the written direction of the customer<sup>3</sup></b>          從託管賬戶中提取，以根據客戶的書面指示將資產轉移到任何其他人士或賬戶</p>	<p>customer's assets, to meet any obligation of the bank in relation to any transaction entered into by the bank for the benefit of the bank          不允許轉讓零售客戶的資產，以達到銀行就銀行為其自身利益而進行的任何交易的任何義務</p>	<p>沒有此禁制</p>
<p><b>Customer Assets<sup>4</sup></b>          客戶資產</p>	<ul style="list-style-type: none"> <li>• Deposit into a custody account maintained in accordance with Regulation 27 of the SFR (requires the custody account to be maintained with certain specified institutions only); or              存入根據 SFR 第 27 條規定維持的託管賬戶（要求僅與某些特定機構維持託管賬戶）；或</li> <li>• Deposit into account directed by retail customer to which retail customer has legal and beneficial title and maintained with, <i>inter alia</i>, licensed banks, merchant banks or finance companies or banks established and regulated as banks outside Singapore              存入由零售客戶指定、零售客戶擁有法定和實益所有權並於（包括但不限於）持牌銀行、商業銀行或金融公司或在新加坡境外設立和受監管的銀行維持的賬戶</li> </ul>	<ul style="list-style-type: none"> <li>• Deposit into a custody account maintained in accordance with Regulation 27 of the SFR (requires the custody account to be maintained with certain specified institutions only); or              存入根據 SFR 第 27 條規定維持的託管賬戶（要求僅與某些特定機構維持託管賬戶）；或</li> <li>• Deposit into account directed by accredited investor              存入由認可投資者指定的賬戶</li> </ul>
<p><b>Mortgage of customer's assets – bank may mortgage, charge, pledge or hypothecate customer's assets for a sum not exceeding the amount owed by the customer to the bank<sup>5</sup></b>          客戶資產按揭 - 銀行可以按揭、押記、質押或抵押客戶的資產，相關金額不</p>	<ul style="list-style-type: none"> <li>• Prior to doing so, bank must inform the retail customer of this right, explain the risks and obtain written consent of the retail customer              在此之前，銀行必須告知零售客戶此權利、解釋風險並獲得零售客戶的書面同意</li> </ul>	<ul style="list-style-type: none"> <li>• No equivalent requirement to inform, explain risks or obtain written consent of accredited investor              沒有相應通知、解釋風險或獲得認可投資者的書面同意的要求</li> </ul>

<sup>3</sup> Regulation 35(2)

<sup>4</sup> Regulation 26(1)(a)

<sup>5</sup> Regulation 34(2)



超過客戶欠銀行的金額		
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5. **Regulation 47BA of the SFR.** Regulation 47BA of the SFR provides that a bank must not deal with a retail customer as an agent when dealing in certain capital markets products. We are not subject to this prohibition if you are an accredited investor and may deal with you as an agent in relation to over-the-counter derivatives contracts and/or spot foreign exchange contracts, for the purposes of leveraged foreign exchange trading.

**SFR 第 47BA 條。**SFR 第 47BA 條規定，銀行在進行某些資本市場產品交易時，不得作為代理人與零售客戶進行交易。如果您是認可投資者，我們則不受此禁制的約束，並且可就槓桿式外匯交易而言，作為代理人與您進行有關場外衍生工具合約和/或現貨外匯合約的交易。

6. **Regulation 47E of the SFR.** We are not under any obligation under Regulation 47E(1) and (2) of the SFR to provide for certain risk disclosure requirements for (a) trading in futures contracts, spot FX contracts for the purposes of leveraged FX trading and FX OTC derivatives (the “Products”), (b) soliciting or entering into fund management agreements to manage Products for you.

**SFR 第 47E 條。**根據 SFR 第 47E(1)和(2)條，我們沒有任何義務就下列事項提供某些風險披露要求：（a）就槓桿式外匯交易和外匯場外衍生工具而言，有關期貨合約、現貨外匯合約的交易（“產品”），（b）招攬或簽訂為您管理產品的基金管理協議。

7. **Section 99H(1)(c) of the SFA read with Regulations 3A(5)(c), (d), (e) and (7) of the SFR.** If we appoint a provisional representative or temporary representative in respect of any SFA regulated activity, we would undertake certain responsibilities in relation to the representative's interactions with any client or member of the public. We are not under any statutory obligation to restrict the interactions with you that may be undertaken by such representatives.

**SFA 第 99H(1)(c)條與 SFR 第 3A(5)(c)、(d)、(e)和(7)條一併閱讀。**如果我們就任何 SFA 受監管活動指定臨時代表或暫時代表，我們將對代表與任何客戶或公眾人士的互動承擔某些責任。我們沒有任何法定責任限制此類代表可能與您進行的互動。

8. **Regulation 33 of the SFR.** We are not under any statutory obligation under Regulation 33(2)(a) of the SFR to explain the risks involved to you prior to us lending or arranging for a custodian to lend your specified products.

**SFR 第 33 條。**我們並無 SFR 第 33(2)(a)條下的任何法定責任向您解釋在我們借出或安排保管人借出您指定產品前所涉及的風險。

9. **Regulation 40 of the SFR.** Provided: (a) we have made available to you (on a real-time basis) with your consent monthly and quarterly statements of account containing prescribed particulars electronically; or (b) you have requested in writing not to receive the statement of account, we are not under any statutory obligation under Regulation 40(1) of the SFR to furnish a monthly or quarterly statement of account to you.

**SFR 第 40 條。**只要：（a）根據您的同意，我們已經向您（以實時為基礎）提供每月和每季包含規定詳細資料的電子賬戶報表；或（b）您已書面要求不接收賬戶報表，我們並無 SFR 第 40(1)條下的任何法定責任向您提供每月或每季的賬戶報表。

- 10. Regulation 45 of the SFR.** We are not under any statutory obligation to provide collateral to you under Regulation 45 of the SFR when we borrow specified products from you. Where we provide assets to you as collateral for the borrowing, unlike for retail investors, the agreement does not have to include the requirement to mark-to-market on every business day the specified products that are borrowed nor the minimum collateral comprising specified products nor procedures for calculating the margins.

**SFR 第 45 條。**當我們向您借用指定產品時，我們沒有任何法定責任根據 SFR 第 45 條向您提供保證物。當我們向您提供資產作為借用的保證時，有別於零售投資者，該協議不必包括在每個工作日對借用的指定產品按市值計價、構成指定產品的最低保證或計算孖展的程序。

- 11. Regulation 47DA of the SFR.** We are not required to provide certain general risk disclosures or disclose to you the capacity in which we act when opening a trading account for entering into transactions of any products that are not futures contracts, spot FX contracts and FX OTC derivatives.

**SFR 第 47DA 條。**我們無需提供某些一般風險披露或向您披露我們於就進行任何非期貨合約、現貨外匯合約和外匯場外衍生工具交易的交易而開立交易賬戶時的行事身分。

***Under the FAA and the regulations, notices and guidelines issued thereunder:***

***根據 FAA 及其下發佈的規例、通知和指引:***

- 12. Section 23F(1)(c) of the FAA read with Regulations 4A(4)(c), (d) and (e) of the Financial Advisers Regulations (“FAR”).** If we appoint an individual as a provisional representative in respect of any financial advisory service, we undertake certain responsibilities in relation to the provisional representative’s interactions with any client or member of the public. We are not under any statutory obligation to restrict the interactions with you that may be undertaken by our provisional representatives in the course of providing any financial advisory service.

**FAA 第 23F(1)(c)條與《財務顧問規例》( Financial Advisers Regulations ) ( “FAR” ) 第 4A(4)(c)、(d)和(e)條一併閱讀。**如果我們就任何財務顧問服務委任個別人士作為臨時代表，我們會就臨時代表與任何客戶或公眾人士的互動承擔某些責任。在提供任何財務諮詢服務的過程中，我們沒有任何法定責任限制我們的臨時代表可能與您進行的互動。

- 13. Regulation 28 of the FAR.** Regulation 28 of the FAR exempts certain exempt financial advisers from having to comply with requirements set out in sections 26 to 29 and 36 of the FAA in respect of advising and issuing or distribution research on bonds to an expert investor or accredited investor.

**FAR 第 28 條。**FAR 第 28 條豁免某些獲豁免財務顧問遵守 FAA 第 26 至 29 條和第 36 條有關向專業投資者或認可投資者提供債券的諮詢和發佈或分派研究的要求。

When we provide advice or analyses on bonds, we will not be required to comply with the requirements set out in sections 26 to 29 and 36 of the FAA. Briefly, these provide for: (a) under Section 26, the obligation not to make any false or misleading statement or to employ any device, scheme or artifice to defraud; (b) under Section 27, the obligation to have a reasonable basis for any recommendation on an investment product that is made to a client (see below); (c) under Section 28, requirements relating to dealing with client's money or property; (d) under Section 29, the obligation to furnish information to the MAS if required by the MAS for the

discharge of its functions under the FAA; and (e) under Section 36, certain disclosure of interest requirements (see below).

當我們對債券提供建議或分析時，我們不需要遵守 FAA 第 26 至 29 條和第 36 條中的要求。簡而言之，這些條例規定：（a）根據第 26 條，不作出任何虛假或誤導性陳述或使用任何裝置、計劃或手段進行詐騙的義務；（b）根據第 27 條，為客戶提供有關投資產品的任何建議需有合理基礎的義務（見下文）；（c）根據第 28 條，有關處理客戶的金錢或財產的要求；（d）根據第 29 條，如果 MAS 要求其履行其在 FAA 下的職能，向 MAS 提供資料的義務；（e）根據第 36 條，某些利益披露的要求（見下文）。

- 14. Regulation 32C of the FAR.** Regulation 32C of the FAR exempts a foreign research house from having to hold a financial adviser's licence for research analysis or reports issued or distributed under an arrangement between the foreign research house and a financial adviser in Singapore, subject to certain conditions. We are not subject to the condition that such research analysis or reports must contain a statement that we accept legal responsibility for the contents of the analysis or report, and must not include a disclaimer limiting or otherwise curtailing such legal responsibility.

**FAR 第 32C 條。**FAR 第 32C 條豁免外國研究機構在某些條件下就根據外國研究機構與新加坡財務顧問之間的安排發佈或分派的研究分析或報告持有財務顧問牌照。我們不受有關此類研究分析或報告必須包含表明我們對分析或報告的內容承擔法律責任的陳述，並且不得包含限制或以其他方式削減此類法律責任的免責聲明的條件限制。

- 15. Section 25 of the FAA, MAS Notice on Information to Clients and Product Information Disclosure [Notice No. FAA-N03] and MAS Practice Note on the Disclosure of Remuneration by Financial Advisers [Practice Note No. FAA-PN01].** Section 25 of the FAA imposes an obligation on a financial adviser to disclose to its clients and prospective clients all material information relating to any designated investment product recommended by the financial adviser. The MAS Notice on Information to Clients and Product Information Disclosure [Notice No. FAA-N03] sets out the general principles and specific requirements as to the form and manner of disclosure for compliance with, among others, section 25 of the FAA. This is supplemented by the MAS Practice Note on the Disclosure of Remuneration by Financial Advisers, which provides guidance on the requirements imposed on a financial adviser in relation to disclosing certain remuneration.

**FAA 第 25 條、MAS 關於客戶資料和產品資料披露的通知(MAS Notice on Information to Clients and Product Information Disclosure)[FAA-N03 號通知]和 MAS 關於財務顧問報酬披露的執業指示 (MAS Practice Note on the Disclosure of Remuneration by Financial Advisers)[執業指示編號 FAA-PN01]。**FAA 第 25 條規定財務顧問有義務向其客戶和潛在客戶披露與財務顧問建議的任何指定投資產品有關的所有重要資料。MAS 關於客戶資料和產品資料披露的通知 (MAS Notice on Information to Clients and Product Information Disclosure)[FAA-N03 號通知]列出了以符合(包括但不限於)FAA 第 25 條的規定有關披露的形式和方式的一般原則和具體要求。MAS 關於財務顧問報酬披露的執業指示更就此作補充，為財務顧問披露某些報酬的要求提供指導。

We are not under any statutory obligation to provide you with all material information on any designated investment product in the prescribed form and manner, e.g. the benefits and risks of

the designated investment product and the illustration of past and future performance of the designated investment product.

我們沒有任何法定責任以規定的形式和方式，向您提供有關任何指定投資產品的所有重要資料，例如：指定投資產品的好處和風險，以及對指定投資產品過去和未來表現的說明。

- 16. Section 27 of the FAA and MAS Notice on Recommendations on Investment Products [Notice No. FAA-N16].** Section 27 of the FAA requires a financial adviser to have a reasonable basis for any recommendation on an investment product, after considering the investment objectives, financial situation and particular needs of the client. The financial adviser must also conduct investigation on the investment product that is the subject matter of the recommendation, as is reasonable in all the circumstances. The MAS Notice on Recommendations on Investment Products [Notice No. FAA-N16] sets out requirements which apply to a financial adviser when it makes recommendations on investment products to its clients.

**FAA 第 27 條和 MAS 關於投資產品建議的通知(MAS Notice on Recommendations on Investment Products)[FAA-N16 號通知]。** FAA 第 27 條要求財務顧問在考慮投資目標、財務狀況和客戶的特殊需求之後就投資產品的任何建議擁有合理的基礎。財務顧問還必須對作為建議主題的投資產品進行在所有情況下都是合理的調查。MAS 關於投資產品建議的通知(MAS Notice on Recommendations on Investment Products)[FAA-N16 號通知]規定了財務顧問在向客戶提供投資產品建議時的要求。

We are not under any statutory obligation to ensure that we have regard to the information possessed by us concerning your investment objectives, financial situation and particular needs and have given consideration to and conducted investigation of the subject matter of any recommendation, and that the recommendation is based on such consideration and investigation. We are also not statutorily required to conduct a Customer Knowledge Assessment to determine your investment experience and knowledge (which we would otherwise have been required to conduct if you are a natural person), nor are we required to comply with certain procedures. Further, you will not be able to rely on section 27 of the FAA in any claim against us for losses that may be suffered in respect of any investment that we may have recommended to you.

我們沒有任何法定責任確保我們關注我們擁有關於您的投資目標、財務狀況和特殊需要的資料，並亦沒有任何法定責任確保我們考慮任何建議的主題和對任何建議的主題進行調查，並且確保建議是基於這些考慮和調查。我們也沒有被法定要求進行客戶知識評估(Customer Knowledge Assessment)以確定您的投資經驗和知識（如果您是自然人，我們將被要求進行客戶知識評估），我們亦不需要遵守某些程序。此外，對於我們可能向您推薦的任何投資而可能遭受的損失，您將無法依賴 FAA 第 27 條對我們提出任何索賠。

- 17. Section 36 of the FAA.** We are not under any statutory obligation to include a statement of the nature of any interest in, or any interest in the acquisition or disposal of, specified products in any written recommendation or document that we may send to you.

**FAA 第 36 條。** 我們沒有任何法定責任在我們可能發送給您的任何書面建議或文件中包含有關在指定產品中任何利益的性質，或在收購或出售指定產品的任何利益的陳述。

- 18. Sections 38 and 39 of the FAA, and MAS Notice on Requirements for the Remuneration Framework for Representatives and Supervisors (“Balanced Scorecard Framework”) and**

**Independent Sales Audit Unit [Notice No. FAA-N20] (“BSC Notice”) and MAS Guidelines on the Remuneration Framework for Representatives and Supervisors (“Balanced Scorecard Framework”), Reference Checks and Pre-Transaction Checks [Guideline No. FAA-G14] (“BSC Guidelines”).**

**FAA 第 38 條和第 39 條，以及 MAS 關於代表和主管報酬框架要求的通知(MAS Notice on Requirements for the Remuneration Framework for Representatives and Supervisors) (“平衡計分卡框架 (Balanced Scorecard Framework)”) 和獨立銷售審計單位[通知編號 FAA-N20] (“BSC 通知”) 和 MAS 關於代表和主管報酬框架 (“平衡計分卡框架 (Balanced Scorecard Framework)”)、參考檢查和交易前檢查的指引[指引編號 FAA-G14] (“BSC 指引”)。**

We are not under any statutory obligation to either (a) establish or maintain such a remuneration framework, or to review and assess the performance, and determine and pay the remuneration, of our representatives and supervisors in accordance with such a remuneration framework, or (b) to have an independent sales audit unit to audit the quality of the financial advisory services provided by our representatives. We would otherwise have been required to put in place the above requirements if you are a natural person.

我們並無任何法定責任 (a) 建立或維持該報酬架構，或根據該報酬架構檢討及評估表現，並釐定及支付我們的代表和主管的報酬，或 (b) 設立獨立的銷售審計部門，以審核我們的代表提供的財務諮詢服務的質素。如果您是自然人，我們將被要求實施上述要求。

- 19. Regulation 18B of the FAR.** We are not under any statutory obligation to carry out a due diligence exercise to ascertain whether any new product we wish to sell or market is suitable for targeted clients.

**FAR 第 18B 條。**我們沒有任何法定責任進行盡職調查，以確定我們希望出售或推銷的任何新產品是否適合目標客戶。

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To:

Citi Private Bank

Citibank, N.A. Singapore / Hong Kong ("CNA APAC") and/or another branch, subsidiary, representative office, affiliate or agent of Citibank, N.A. ("Affiliates"), to the extent the relevant account with the Affiliate is serviced by representatives of CNA APAC.

致：

花旗私人銀行

在花旗銀行新加坡/香港 ("CNA APAC") 之代表為附屬公司的相關賬戶提供服務之前提下，CNA APAC 和/或花旗銀行的另一分行、子公司、代表辦事處、附屬公司或代理 ("附屬公司")。

#### OPT-IN CONFIRMATION – NEW CLIENTS JOINT ACCOUNT HOLDER

##### 選擇加入確認 – 新客戶聯名賬戶持有人

I refer to your letter (the "**Letter**") relating to the opt-in process for "accredited investors", as defined under the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**").

本人引述 貴行有關選擇加入於《證券及期貨法》(Securities and Futures Act) (新加坡法例第 289 章) ("**SFA**") 所界定的"認可投資者"的程序的信函 ("**信函**")。

I understand that I have been assessed / preliminarily assessed by you, on the basis of the information or supporting documents that have been provided to you or the financial assets that will be transferred to you when my account is opened, to be a person mentioned in regulation 2(2)(d) of the Securities and Futures (Classes of Investors) Regulations 2018 for purposes of section 4A(1)(a)(iv) of the SFA (as set out in **Schedule 1** to the Letter), and am hence eligible to opt into the "accredited investor" status for dealings through the Joint Account(s).

本人明白，根據提供給 貴行的資料或證明文件或在本人的賬戶開立時將轉移給 貴行的金融資產，本人已經被評估/初步評估為 就 SFA 第 4A(1)(a)(iv) (詳情請參閱附件 1) 而言《證券及期貨 (投資者類別) 規例 2018》(Securities and Futures (Classes of Investors) Regulations 2018) ("**SFR**") 第 2(2)(d) 條 (如隨信函附件 1 所列) 所述的人士，並因此合資格就透過聯名戶口的交易而言選擇加入"認可投資者"。

I confirm that I know and understand the consequences of consenting to being treated by you as an accredited investor for the purposes of all of the consent provisions, as described in **Schedule 2** to the Letter.

本人確認本人知道並明白，就所有同意條款而言，同意被 貴行當作為認可投資者的後果 (如隨信函附件 2 所述)。

I hereby consent to being treated by you as an accredited investor for the purposes of all of the consent provisions.

本人茲同意，就所有同意條款而言，被 貴行當作為認可投資者。

I further understand that my consent as set out above would apply to the Joint Account(s), my transaction(s) booked with or through the Joint Account(s), and the relevant services and products offered by or through you to me as joint accountholder of the Joint Account(s).

本人進一步明白，上述同意將適用於聯名賬戶、本人與或通過聯名賬戶記錄的交易和由貴行或通過 貴行提供給本人以聯名賬戶持有人身份的相關服務和產品。

I understand that I may at any time withdraw my consent to be treated as an accredited investor for the purposes of dealings through the Joint Account(s) and all of the consent provisions, upon which you must not (after 30 business days from the date you receive my withdrawal) treat me as an

accredited investor for the purpose of all of the consent provisions. I can withdraw my consent by notifying my Private Banker in writing. I understand that you will notify me once my withdrawal has been processed by you and my investor status has been updated in your records, upon which you will not treat me as an accredited investor for the purposes of any of the consent provisions for dealings through the Joint Account(s). I acknowledge and agree that until such time, I would still be treated as an accredited investor by you for the purposes of all of the consent provisions for dealings through the Joint Account(s).

本人明白，就所有同意條款而言，本人可以就通過聯名賬戶的交易隨時撤回本人對被當作認可投資者的同意，在此情況下，貴行不得（自貴行收到本人/吾等的撤回通知之日起 30 個工作日後）就所有同意條款而言把本人當作認可投資者。本人明白本人可以通過書面通知本人的私人銀行經理撤回本人的同意。當貴行已處理本人的撤回通知和本人的投資者身份已在貴行的記錄中被更新時，本人明白貴行將通知本人，而貴行將不會就任何同意條款而言就通過聯名賬戶的交易把本人當作認可投資者。本人理解並同意，在此之前，就所有同意條款而言就通過聯名賬戶的交易，本人仍會被貴行當作認可投資者。

### Consent to Disclosure

#### 披露同意

I consent to you disclosing to all other joint accountholders of the Joint Account(s) that I have consented to be treated as an accredited investor, as specified above.

本人同意貴行對聯名賬戶的所有其他聯名賬戶持有人披露本人已同意（如上所述）被當作認可投資者。

If I subsequently withdraw my consent to be treated as an accredited investor at any time, I consent to you disclosing to all other joint accountholders of the Joint Account(s) that I have withdrawn my consent to be treated as an accredited investor. 如果本人隨後任何時間撤回本人被當作認可投資者的同意，本人同意貴行向聯名賬戶的所有其他聯名賬戶持有人披露本人已撤回被當作認可投資者的同意。

Signature:

簽名:

Name of Account Holder:

賬戶持有人名稱:

Date:

日期:

*Note to Client: To be signed by each joint account holder who is non-Accredited Investor and holds a joint account with at least one account holder assessed as Accredited Investor. Original / non-original wet inked signature or DocuSign is acceptable.*

客戶須知：由每位與至少一位被當作認可投資者的賬戶持有人共同持有聯名賬戶的非認可投資者的聯名賬戶持有人簽字。親筆簽名的正本/非正本，或 DocuSign 均可被接納。