

Virtual Assets and Virtual Asset-related Products Information Sheet and Knowledge Assessment

虛擬資產及虛擬資產相關產品資料文件及知識評估

- A. This document is designed by KGI Asia Limited and KGI Futures (Hong Kong) Limited (collectively, "KGI" / "us" / "we") for the following purposes:
- Act as a training material for you to obtain the basic knowledge of virtual assets ("VA") and VA-related products;
 - Explain the risks associated with virtual assets and VA-related products; and
 - Assess whether you are suitable for investing in the virtual assets and VA-related products.

本文件是凱基證券亞洲有限公司及凱基期貨(香港)有限公司(統稱「凱基」/「我們」)設計,用於以下目的:

- 作為培訓材料,協助您獲得虛擬資產及虛擬資產相關產品的基本知識;
- 解釋與虛擬資產及虛擬資產相關產品所附帶的風險;及
- 評估您是否適合投資虛擬資產或虛擬資產相關產品。

- B. For joint account, each of the persons who is going to place order or operate the joint account must complete the assessment in this document respectively. The joint account will not be able to trade virtual assets or VA-related products if any one of the persons has not completed and fulfil the assessment criteria.

如果此乃聯名帳戶,所有將會為此聯名帳戶下單或操作此聯名帳戶的持有人,均須各自完成本文件中的評估。若其中一位持有人尚未完成評估及未能符合評估準則,該聯名帳戶將未能交易虛擬資產或虛擬資產相關產品。

- C. For corporate account, depending on the firm type, investment process and management structure, this form shall be completed by the person(s) with whom the investment decisions of the Company rest.

如果此乃公司帳戶,視乎公司類別、投資程序及管理架構,本文件中的評估必須由負責為公司作出投資決定的個人填寫。

Submission

遞交方法

Please complete this document and return it to us by one of the following methods:

- Fax to Operations Department at (852) 2878-4932
- Email to ops.service@kgi.com
- Mail to Operations – Client Document and Data Management, KGI Asia Limited, 41/F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong

請填妥本文件,並透過以下之任何一個方法交回給我們:

- 傳真至營運部: (852) 2878-4932
- 電郵至 ops.service@kgi.com
- 寄回至香港灣仔港灣道 18 號中環廣場 41 樓凱基證券亞洲有限公司「營運部 – 客戶資料管理部」

Part I – Understanding on Virtual Assets and VA-related Products

第一部分 – 認識虛擬資產及虛擬資產相關產品

Virtual Assets

虛擬資產

"Virtual assets" or "VA" refers to digital representations of value which may be in the form of digital tokens (such as utility tokens, stablecoins or security- or asset-backed tokens) or any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether or not they amount to "securities" or "futures contracts" as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO"), but excludes digital representations of fiat currencies issued by central banks. A popular example of a virtual asset is the cryptocurrency, Bitcoin.

Example of Digital Tokens

Cryptocurrency: A decentralized digital currency usually designed for use on the Internet, such as Bitcoin, Ethereum, etc.

Utility Token: A special type of cryptographic token designed to serve a specific use case within the relevant ecosystem. Basically, utility tokens grant users the right to perform certain actions on a specific blockchain network or decentralized application.

Non-fungible Tokens (NFTs): Virtual Assets that often exist in the form of digital art and collectibles.

對「虛擬資產」的提述指以數碼形式來表達價值的資產,其形式可以是數碼代幣(如功能型代幣、穩定幣,或以證券或資產作為支持的代幣)、任何其他虛擬商品、加密資產或其他本質相同的資產,不論該等資產是否構成香港法例第 571 章《證券及期貨條例》所界定的「證券」或「期貨合約」,但不包括由中央銀行發行以數碼形式來表達的貨幣。虛擬資產的知名例子為加密貨幣比特幣。

數碼代幣的例子

加密貨幣：通常是為在互聯網上使用而設計的去中心化 式數字貨幣，例如比特幣、以太坊、等等。

功能型代幣：一種特殊類型的加密代幣，旨在為相關生態系統中的特定用例提供服務。基本上，功能型代幣授予用戶在特定區塊鏈網絡或去中心化應用程序上執行某些操作的權利。

非同質化代幣 (NFT)：通常以數字藝術和收藏品形式存在的虛擬資產。

Bitcoin 比特幣

Bitcoin is the first successfully implemented cryptocurrency. It was born in 2008 from a paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System," published by an individual or group using the pseudonym "Satoshi Nakamoto." Bitcoin is based on blockchain technology and is a decentralized cryptocurrency.

The Key Characteristics of Bitcoin

Decentralization: Bitcoin transactions and records are collectively verified and maintained by multiple nodes in the blockchain network, without the control of central or authoritative institutions. This eliminates the need for reliance on traditional financial institutions for Bitcoin transactions and provides greater autonomy and trustlessness.

Encryption and Security: Bitcoin uses cryptographic techniques to ensure the security and privacy of transactions. Transactions are conducted through public key encryption and digital signatures, ensuring the authenticity and tamper resistance of transactions.

Existence as Non-Physical: Bitcoin is an electronic payment tool developed and created by an unidentified programmer or group. Bitcoin can be transmitted electronically and used for payment or exchange of goods and services with merchants accepting Bitcoin. Unlike traditional currencies, Bitcoin does not have the support of any banks, governments, or issuers. In Hong Kong, Bitcoin is considered a virtual commodity rather than legal tender.

Creation of Bitcoin

The creation of Bitcoin is achieved through a process called "mining". Mining refers to the process of verifying and recording Bitcoin transactions by solving mathematical problems, while obtaining a certain amount of new Bitcoin as a reward.

Basic Steps in Bitcoin Creation

1. **Verification of Transactions:** Nodes in the Bitcoin network (also known as miners) collect and verify pending transactions. These transactions include the transfer of Bitcoin between users and other Bitcoin-related operations.
2. **Packaging of Transactions:** Verified transactions are packaged into a dataset called a "block". Each block contains multiple transaction records and a data structure called a "block header."
3. **Solving Proof of Work:** Miners need to solve a complex mathematical problem, which is usually set in the block header. This problem requires miners to continuously try different numbers (called "Nonce") to find a number combination that meets certain conditions. This process requires a significant amount of computational power and time.
4. **Mining Reward:** When a miner successfully finds a number combination that meets the conditions, they can add the block to the blockchain and receive a certain amount of Bitcoin as a reward. This reward is pre-determined and continuously decreases over time.
5. **Expansion of the Blockchain:** Once a block is successfully mined and added to the blockchain, other miners begin to validate that block and continue mining the next block on top of it. This way, the blockchain continuously expands, with new blocks being added to the end of the chain.

The purpose of this mining process is to maintain the security and trustworthiness of the Bitcoin network while creating new Bitcoin.

比特幣 (Bitcoin) 是第一個成功實現的加密貨幣，於 2008 年由一位使用虛擬化名「中本聰」 (Satoshi Nakamoto) 的人或團隊發表的論文《比特幣：一種點對點的電子現金系統》而誕生。比特幣以區塊鏈技術為基礎，是一種去中心化的加密貨幣。

比特幣的基本特點

去中心化：比特幣的交易和記錄是由區塊鏈網絡中的多個節點共同驗證和維護的，沒有中央機構或權威機構掌控。區塊鏈作為一個用於記錄交易的去中心化數字分類帳，使得比特幣的交易不需要依賴於傳統的金融機構，並提供了更大的自主性和去信任性。

加密和安全性：比特幣使用了密碼學技術來保護交易的安全性和隱私性。交易是通過公開密鑰加密和數位簽名來進行的，確保交易的真實性和不可篡改性。

非以實物方式存在：比特幣是由一名或一群身分未明的程式編寫員開發和創立的電子支付工具。比特幣可透過電子方式傳送，亦可以用作向接受比特幣的商戶支付或交換貨物或服務。與傳統貨幣不同，比特幣得不到任何銀行、政府或發行人的支持。在香港，比特幣被視作虛擬商品，而非法定貨幣。

比特幣的產生

比特幣的產生是通過一個稱為「挖礦」的過程來實現的。挖礦是指通過解決數學問題來驗證和記錄比特幣交易，同時獲得一定數量的新比特幣作為獎勵。

產生比特幣的基本步驟

1. **驗證交易：**比特幣網絡中的節點（亦稱為礦工）收集和驗證待處理的交易。這些交易包括用戶之間的比特幣轉移，以及其他與比特幣相關的操作。
2. **打包交易：**驗證的交易被打包成一個稱為「區塊」的數據集合。每個區塊包含多個交易記錄以及一個稱為「區塊頭」的數據結構。
3. **解決工作量證明：**礦工需要解決一個複雜的數學問題，這個問題通常是在區塊頭中設置的。這個問題要求礦工通過不斷嘗試不同的數字（稱為「Nonce」）來找到符合一定條件的數字組合。這個過程需要大量的計算能力和時間。
4. **挖礦獎勵：**當一個礦工成功地找到符合條件的數字組合時，他就可以將這個區塊添加到區塊鏈中，並獲得一定數量的比特幣作為獎勵。這個獎勵是預先設定的，並且隨著時間的推移而不斷減少。
5. **區塊鏈的擴展：**一旦一個區塊被成功挖出並添加到區塊鏈中，其他礦工就會開始驗證這個區塊，並在其上繼續挖礦下一個區塊。這樣，區塊鏈不斷擴展，新的區塊不斷地被添加到鏈的末尾。

這個挖礦過程的目的是維護比特幣網絡的安全性和可信性，同時創造新的比特幣。

Virtual Asset Wallets 虛擬資產錢包

Virtual Asset Wallets are digital tools used to store, manage, and transact virtual assets, such as cryptocurrencies. They are similar to traditional bank accounts but specifically designed for storing and operating virtual assets.

Public Key and Private Key

Virtual Asset wallets typically contain two main elements: private keys and public keys. The public key is the address of the virtual asset on the blockchain, similar to a bank account number, it can be publicly displayed to others for receiving virtual assets. On the other hand, the private key is the password that proves ownership of the virtual assets, and the holder of the private key can transfer their virtual assets to another address. A private key can generate the public key through algorithms, but the public key cannot be used in reverse to generate the private key. This helps ensure the security of the private key and, consequently, the virtual assets. Virtual assets are built on decentralized systems where a central authority is absent to keep a record of virtual asset ownership. Once the private key is lost or stolen, users may no longer be able to access or use their virtual assets. As such, users should always keep the private key safe with backup.

Since private keys are long and complicated, some virtual asset wallets generate a set of "mnemonic" which is usually composed of 12 to 24 English phrases making it easier to record and remember. In fact, mnemonic is another form of private key and must be kept securely. Users should try to save it in a handwritten format and store it in a safe place, and avoid storing it in the form of screenshots or photos.

Public keys and private keys are stored in virtual asset wallets protected by a set of passwords. Virtual asset wallets can be broadly classified as cold wallets and hot wallets.

Cold Wallets and Hot Wallets

Cold wallets: refer to hardware devices that are not connected to the network, and most of them look like USB hard drives, car remote keys or credit cards. They store the private keys offline, offering better protection for virtual assets.

Hot wallets: refer to the storage method of virtual assets connected to the network. The advantage is that users do not need to purchase additional devices, and they can skip the steps of connecting to the network for each transaction like cold wallets. It is more convenient to send and receive virtual assets. However, any programmes/devices that connect to the internet share the same risk, that is, once the computer or mobile phone is invaded by viruses or malware, the private keys inside may be stolen. There are two types of common hot wallets:

Software wallet: is a software application. After downloading and installing it on a computer or mobile device, the private key can be generated.

Trading platform-based wallets: are storage service provided by virtual asset trading platforms. The difference between these wallets and software hot wallets is that the trading platforms hold and manage private keys on behalf of the clients, allowing users to quickly deposit and withdraw their virtual assets. Since users of the trading platform-based wallets do not have control over the private key, they may lose their virtual assets if the trading platform is hacked, collapses or ceases operation, especially most trading platforms are currently unregulated and may be located overseas.

虛擬資產錢包是一種數位工具，用於儲存、管理和交易虛擬資產，如加密貨幣。它類似於傳統銀行帳戶，但專門設計用於虛擬資產的儲存和操作。

公鑰與私鑰

虛擬資產錢包通常包含兩個主要元素：私鑰和公鑰。公鑰是虛擬資產在區塊鏈上的地址，像銀行帳戶號碼，可以公開顯示予其他人用作收款用途。而私鑰則是用來證明虛擬資產擁有權的密碼，私鑰持有人能將有關虛擬資產轉移至另一地址。私鑰可以通過演算法計算出公鑰，但公鑰不能反過來計算出私鑰，從而保障私鑰及相關虛擬資產的安全。虛擬資產建基於去中心化系統，沒有中央機構可以證明虛擬資產擁有權，一旦私鑰遺失或被盜，用戶可能無法再接觸或使用相關虛擬資產，所以私鑰必須小心保管及備份。

由於私鑰十分冗長及複雜，當開立虛擬資產錢包時，有些錢包會產生一組通常由 12 至 24 個英文短詞組成的「助記詞」，以方便用戶記錄及記憶。助記詞等如另一個形式的私鑰，因此必須小心保存及不可外泄。用戶應盡量以手寫抄錄並儲存在安全的地方，切勿以螢幕截圖或拍照等電子方式儲存。

公鑰及私鑰儲存在虛擬資產錢包之內，並以密碼保護，主要可以分為冷錢包與熱錢包兩類。

冷錢包與熱錢包

冷錢包:指沒有連接網絡的硬體裝置，外形大多類似 USB 硬碟、汽車遙控鑰匙或信用卡。它們以離線方式儲存虛擬資產的私鑰，安全性較高。

熱錢包:指連接網絡的虛擬資產儲存方式，好處是用戶毋須購買額外的裝置，交易時亦毋須像冷錢包一樣每次連接網絡，收發虛擬資產會較為方便。不過，任何連接網絡的程式或裝置都有同一風險，就是一旦電腦或手機被病毒或惡意軟件入侵，當中的私鑰便有機會被盜取。常見的熱錢包有以下兩類：

軟件錢包:是一套軟件程式，用戶以電腦或流動裝置下載及安裝後，就可以產生私鑰。

交易平台錢包:是由虛擬資產交易平台提供的儲存服務，它與軟件錢包的分別是交易平台會代客戶持有及管理私鑰，讓用戶可以快速地存取虛擬資產。但由於交易平台錢包的用戶沒有私鑰的控制權，若平台停止運作、倒閉或被黑客入侵，用戶可能失去儲存在平台的虛擬資產，特別是現時大部分虛擬資產交易平台都不受監管及設於海外。

Virtual Asset-related Products **虛擬資產相關產品**

Virtual asset-related products are investment products that meet the following criteria:

- (a) have a principal investment objective or strategy to invest in virtual assets;
- (b) derive their value principally from the value and characteristics of virtual assets
- (c) track or replicate the investment results or returns which closely match or correspond to virtual assets.

Examples of virtual asset-related products:

Virtual Asset Futures: Virtual asset futures are derivative instruments used to trade virtual assets, such as cryptocurrencies. Futures contracts are agreements between buyers and sellers to trade assets at a specific price on a specified future date. The concept of virtual asset futures is similar to traditional futures in the financial markets, but the underlying asset is a virtual asset instead of traditional assets like stocks or commodities.

Virtual asset futures allow investors to trade virtual assets through contracts without actually owning the assets. Buyers anticipate an increase in virtual asset prices, while sellers expect prices to decline. Through futures trading, investors can profit from price fluctuations.

Exchanges for virtual asset futures provide market liquidity and trading platforms where investors can engage in trading. These platforms often offer leverage trading, allowing investors to make large trades with relatively small capital.

Virtual Asset Futures ETF: Virtual asset futures ETF is an exchange-traded fund designed to track the performance of the virtual asset futures market. By purchasing ETFs, investors can indirectly participate in the virtual asset futures market without directly trading actual futures contracts, thereby gaining investment returns related to that market.

The investment strategy of virtual asset futures ETF is to track specific virtual asset futures indices, such as Bitcoin futures index or Ethereum futures index.

Similar to other types of ETFs, trading and pricing of virtual asset futures ETFs occur on exchanges. Investors can buy and sell ETFs directly on the exchange, just like trading regular stocks. This provides virtual asset futures ETFs with high liquidity and price transparency. Investors can also enjoy greater convenience in asset settlement, trading costs, and liquidity. However, investors should also understand how virtual asset futures ETFs operate, including their methods of tracking indices and fee structures.

虛擬資產相關產品即符合以下準則的投資產品：

- (a) 其主要投資目標或策略為投資於虛擬資產；
- (b) 其價值主要源自虛擬資產的價值及特點；或
- (c) 追蹤或模擬虛擬資產的表現以達致近乎吻合或相稱的投資結果或回報

虛擬資產相關產品的例子

虛擬資產期貨：虛擬資產期貨是一種衍生工具，用於交易虛擬資產（如加密貨幣）。期貨合約是一種買賣雙方同意在未來特定日期以特定價格交易資產的契約。虛擬資產期貨的概念與傳統金融市場上的期貨相似，但它們的標的資產是虛擬資產而不是傳統資產（如股票或商品）。

虛擬資產期貨允許投資者以合約的方式進行虛擬資產的買賣，而無需實際擁有這些資產。買方預期虛擬資產價格上升，而賣方預期價格下跌。透過期貨交易，投資者可以在價格波動中獲取利潤。

虛擬資產期貨的交易所提供市場流動性和交易平台，投資者可以在這些平台上進行交易。這些平台通常提供杠桿交易，允許投資者以相對較小的資本投入進行大額交易。

虛擬資產期貨 ETF：虛擬資產期貨 ETF 是一種交易所交易基金，旨在追蹤虛擬資產期貨市場的表現。通過購買 ETF，投資者可以間接參與虛擬資產期貨市場，而不需要直接交易實際的期貨合約，從而獲得與該市場相關的投資回報。

虛擬資產期貨 ETF 的投資策略是追蹤特定虛擬資產期貨指數，例如比特幣期貨指數或以太坊期貨指數。

與其他 ETF 類型一樣，虛擬資產期貨 ETF 的交易和定價是在交易所進行的。投資者可以在交易所上直接買賣 ETF，就像買賣普通股票一樣。這使得虛擬資產期貨 ETF 具有高度流動性和價格透明度。投資者亦能夠在資產結算、交易成本和流動性方面獲得更大的便利。同時，投資者也應該了解虛擬資產期貨 ETF 的運作方式，包括其追蹤指數的方法和費用結構等。

Part II – Risks Associated with Virtual Assets and VA-related Products 第二部分 – 虛擬資產及虛擬資產相關產品所附帶的風險

- *Trading in virtual assets and VA-related products is highly risky and is only suitable for clients with high-risk tolerance and the financial ability to sustain losses if the trading becomes unprofitable. The risk of loss in transactions involving virtual assets or VA-related products can be substantial. You should therefore carefully consider whether such transactions are suitable for you in light of your investment objectives, financial circumstances, your tolerance to risks and your investment experience. You should be capable of bearing a full loss of the amounts invested as a result of or in connection with trading in any virtual assets or VA-related products and any additional loss over and above the initial amounts traded or invested that may become due and owing by you. In considering whether to trade or invest, you should inform yourself and be aware of the risks generally, and in particular should note the following general and specific risk factors which may apply to trading in any virtual assets or VA-related products.*
- *You must consider carefully whether the risks set out below, as well as all other applicable risks, are acceptable to you prior to any trading in virtual assets or VA-related products. You should seek professional advice regarding your particular situation before trading in virtual assets or VA-related products.*
- *Besides this document, clients are also required to review and acknowledge the "Warning Statements on Complex Products" (where applicable) and the risk disclosure document entitled "Explanation of Risks Associated with Exchange-Traded Derivative Products" provided by KGI Asia Limited/KGI Futures (Hong Kong) Limited before being provided with any services relating to virtual assets or allowed to trade any VA-related products.*
- *虛擬資產及虛擬資產相關產品的交易具有高風險，僅適用於具有高風險承受能力且在交易變得無利可圖時有承受損失的財務能力的客戶。涉及虛擬資產或虛擬資產相關產品的交易或會涉及重大損失風險。因此，您應根據您的投資目標、財務狀況、風險承受能力及投資經驗，仔細考慮此類交易是否適合自己。您應有能力承擔因交易任何虛擬資產或虛擬資產相關產品而導致或與之相關的全部投資金額損失，以及超出可能到期及欠下的初始交易或投資金額的額外損失。在考慮是否進行交易或投資時，您應提醒自己並了解一般風險，尤其應注意以下可能適用於交易任何虛擬資產或虛擬資產相關產品的一般及特定風險因素。*
- *在對虛擬資產或虛擬資產相關產品進行任何交易之前，您必須仔細考慮是否可接受以下列出的風險以及所有其他適用風險。在交易虛擬資產或虛擬資產相關產品前，您應就您的特定情況尋求專業建議。*
- *除本文件外，在獲提供與虛擬資產相關的任何服務或獲允許交易任何虛擬資產相關產品前，客戶亦須審閱並確認凱基證券亞洲有限公司(凱基期貨(香港)有限公司)提供的「複雜產品警告聲明」(如適用)及風險披露文件「就在交易所買賣的衍生產品所附帶的風險作出解釋」。*

General Risk Disclosures for Virtual Assets and VA-related Products 虛擬資產的一般風險披露

- **Nature of Virtual Assets:** Virtual assets are not legal tender. They may not be backed by physical assets, and are not backed or guaranteed by the government. They may not have intrinsic value. Some of the virtual assets may not circulate freely or widely, and may not be listed on any secondary markets. Virtual assets are generally a high-risk asset class. You should exercise caution in relation to the trading of virtual assets and VA-related products.
- **Legal & Regulatory Risk:** Virtual assets are a relatively new innovation, and the markets for such assets is subject to rapid price swings, changes, and uncertainty. Changes in the regulatory or legal landscape may negatively impact the operation of a virtual asset's network or restrict the use of such assets. The actualization of any of these risks could cause a decline in the acceptance of the virtual assets and, consequently, their values.

Furthermore, the legal and regulatory treatment of virtual assets and VA-related products may change. Regulation of virtual assets and VA-related products is unsettled and rapidly changing. Legal and regulatory treatment varies according to the relevant jurisdictions. The effect of regulatory and legal risk is that a virtual asset or VA-related product may decrease in value or lose all of its value due to legal or regulatory change. This may affect the value or potential profit of a transaction in virtual asset or VA-related product.

Virtual assets may or may not be "securities" as defined in the SFO and accordingly may or may not be subject to the securities laws of Hong Kong. Investments in virtual assets and VA-related products may not enjoy the same protection as that conferred on investments in securities under the SFO.

Virtual asset may or may not be considered as "property" under the law, and such legal uncertainty may affect the nature and enforceability of clients' interest in such virtual assets.
- **Ownership of Virtual Assets:** With nature and uncertainty with the legal status of virtual assets, it might encounter difficulties in verifying the ownership of virtual assets.

- **Price Volatility:** Virtual asset investments have been subject to significant price volatility. The values of the virtual assets may fluctuate significantly over a short period of time. The volatile and unpredictable fluctuations in price may result in significant losses over a short period of time.

Virtual assets usually are not backed by any tangible assets. Such virtual assets would be merely speculative investments and their prices can fluctuate greatly within a short period of time. The virtual assets could be rendered worthless and investors may stand to lose all of their investments.

Any virtual asset may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, change to the nature or properties of the virtual asset, governmental or regulatory activity, legislative changes, suspension or cessation of support for a virtual assets or other exchanges or service providers, public opinions, or other factors outside of our control. Technical advancements, as well as broader economic and political factors, may cause the values of virtual assets to change significantly over a short period of time.

As such, an investment in a virtual asset or VA-related product involves a substantial degree of risk. The value of a virtual asset or VA-related product could decline significantly and without warning. Investors should be prepared to lose part of, or even their entire investment. The performance of a VA-related product (i.e., ETFs, futures) may differ significantly from the performance of the underlying virtual asset itself. Any representation of past performance is not necessarily a guide to future performance.

- **Potential Price Manipulation:** Speculation regarding the potential future appreciation in prices of virtual assets and VA-related products may artificially inflate or deflate their trading prices. Market fraud or manipulation and other fraudulent trading practices, including the intentional dissemination of false or misleading information, can, among other things, lead to a disruption of the orderly functioning of markets, resulting in significant market volatility, causing the values of virtual assets and VA-related products to fluctuate quickly and without warning.
- **Lack of Secondary Markets:** There is a possible absence of a liquid secondary market for certain virtual assets or VA-related products, which could, in turn, impact the prices and liquidity of virtual assets or VA-related products with such exposure. Furthermore, there is no guarantee of an active trading market for virtual assets or VA-related products whether listed on an exchange or not. Furthermore, secondary markets may be subject to wide bid/ask spreads, irregular trading activity, and extended trade settlement periods during times of market stress due to a lack of market makers or authorized participants.
- **Unregulated Marketplace:** Currently, most trading, lending, or other dealing platforms and custodians of virtual assets are unregulated and service providers for VA-related products, including custodians and fund administrators, may be unregulated, regulated only for anti-money laundering and counter-financing of terrorism (AML/CFT) purposes or subject to light-touch regulation. Therefore, they may not be subject to the same robust regulation as service providers in traditional financial markets and the regulators may not have jurisdiction over them. In case of disputes, seeking recourse is likely to be difficult and legal remedies may be unavailable. Any investment in virtual assets or VA-related products is not insured or guaranteed.

Investors should be wary of the risks of trading virtual assets or VA-related products on an unregulated platform. If the platform ceases operation, collapses, or is hacked, investors may face the possible risk of losing their entire investments held on the platform.

Furthermore, due to the lack of regulation, individuals or groups may engage in fraud or market manipulation, and investors in virtual assets or VA-related products may be more exposed to the risk of fraud, theft, and market manipulation when investing in virtual assets or VA-related products compared to more traditional asset classes. These risks, if realized, can cause a decline in the acceptance of the virtual assets or VA-related products, hence reducing their values.

- **Counterparty Risk:** There is invariably a risk that one or more issuers, private buyers or sellers of virtual assets or VA-related products or market participants of trading, lending or other virtual asset or VA-related product dealing platforms may renege, default, or fail to honour their obligations or are unwilling or unable to abide by the terms of their agreements when effecting transactions. In the event that this risk materializes, investors and other market participants will likely incur financial losses or reductions in gains from their trading or open positions in such assets.
- **Risk of Loss:** Investors can lose their investments in virtual assets and VA-related products due to criminal or fraudulent activities, especially if their investments or funds are held in a "hot wallet." A hot wallet is a virtual wallet that is connected to the internet, allowing investors to store, send, and receive virtual assets. Due to their online accessibility, hot wallets are deemed to be more vulnerable to hacks and theft than cold storage methods, i.e., offline wallets.
- **Hacking and Technological-related Risk:** Virtual assets and VA-related products may be subject to expropriation and/or theft. Hackers may attempt to obtain unauthorized access to information and/or assets in different ways, including but not limited to malware attacks, smurfing, and spoofing, resulting in the loss of virtual assets and VA-related products or the loss of an investor's ability to access or control their virtual assets and VA-related products. There may be no remedy in such an event, and holders of virtual assets and VA-related products are not guaranteed any remedy, refund, or compensation.

Additionally, virtual assets rely on various types of distributed ledger technology. Some of this technology is open source software that is built upon experimental technology, namely blockchain. There are various technological risks when transacting in virtual assets, including, but not limited to, the existence of technical flaws in the technology, targeting by malicious persons, majority-mining, consensus-based or other mining attacks, changes in the consensus protocol or algorithms, decreased community or miner support, rapid fluctuations in values of relevant virtual assets, the failure of hardware, software, internet connections, the risk of malicious software introduction, cyber-attack, failure of the underlying technology, blockchain, or other networks, computer viruses, communication failures, disruptions, errors, distortions or delays, and other attacks or failures. Any such cybersecurity failures or breaches, whether involving the VA trading platform or third-party service providers, could negatively affect the virtual assets' price, liquidity, and/or tradability.

- **New Types of Virtual Assets:** The fast-evolving blockchain and distributed ledger technologies have the potential to radically transform the financial landscape, introducing new forms of virtual assets in the market. Such assets will likely come with their own unique set of risks.
- **Complex Transaction Strategies:** Virtual asset transactions are typically created, propagated on the network, and validated before being added to the global ledger of transactions (the blockchain). Transactions are data structures that encode the transfer of value between participants in the virtual asset's network. Market participants' engagement in more complex transaction strategies for virtual assets or VA-related products can result in increased risk, which may impact the values of the virtual assets or VA-related products.
- **Risks of assets received or held outside Hong Kong:** Virtual assets and VA-related products received or held outside Hong Kong are subject to applicable laws (if any) of the relevant overseas jurisdictions, which may be different from the SFO and the rules made thereunder (if applicable). Consequently, such assets may not enjoy the same protection (if any) as that conferred on assets received or held in Hong Kong.

- **虛擬資產的性質：**虛擬資產並非法定貨幣。其可能並無實物支持，亦不受政府支持或擔保。其可能並無內在價值。部分虛擬資產或不自由或廣泛流通，亦可能不會在任何二級市場上市。虛擬資產通常屬高風險資產類別。進行虛擬資產或虛擬資產相關產品交易時務請審慎行事。

- **法律及監管風險：**虛擬資產為相對較新的創新，此類資產的市場涉及快速價格波動、變動及不確定性。監管或法律環境的變化可能會對虛擬資產網絡的運行產生負面影響或限制相關資產的使用。任何該等風險的實現都可能導致大眾對虛擬資產的接受度下降，從而引致其價值下跌。

此外，虛擬資產及虛擬資產相關產品的法律和監管處理或會發生變化。虛擬資產及虛擬資產相關產品的監管不穩定且瞬息萬變。法律與監管處理根據相關司法管轄區而異。監管及法律風險的影響為虛擬資產或虛擬資產相關產品可能因法律或監管變化而貶值或失去其全部價值。這或會影響虛擬資產或虛擬資產相關產品交易的價值或潛在利潤。

虛擬資產可能是或可能不是《證券及期貨條例》所定義的「證券」，因此可能是或可能不是受香港證券法的規限。投資於虛擬資產及虛擬資產相關產品可能無法享有《證券及期貨條例》賦予證券投資的相同保障。

根據法律，虛擬資產可能會或可能不會被視為「財產」，而這項在法律上的不確定性或會影響客戶在該虛擬資產中的權益的性質和可執行性。

- **虛擬資產的擁有權：**由於虛擬資產的性質和法律地位的不確定性，虛擬資產的擁有權可能難以核實。
- **價格波動：**虛擬資產投資一直涉及大幅波動的價格。虛擬資產的價值或會在短時間內出現大幅波動。價格的不穩定性及不可預測的波動或會在短時間內導致重大損失。

虛擬資產通常並無任何有形資產支持。這種虛擬資產僅為投機性投資，其價格可能在短時間內大幅波動。虛擬資產或會變得一文不值，投資者或會失去所有的投資。

任何虛擬資產都可能因各種因素而貶值或失去其全部價值，包括發現不當行為、市場操縱、虛擬資產性質或屬性的變化、政府或監管活動、立法變動、暫停或停止支持虛擬資產或其他交易所或服務提供商、公眾意見或我們無法控制的其他因素。技術進步以及更廣泛的經濟和政治因素可能會導致虛擬資產的價值在短時間內發生重大變化。

因此，對虛擬資產或虛擬資產相關產品的投資涉及重大程度的風險。虛擬資產或虛擬資產相關產品的價值可能會在並無警告的情況下大幅下降。投資者應做好損失部分甚至全部投資的準備。虛擬產品相關產品（即交易所買賣基金、期貨）的表現可能與相關虛擬資產本身的表現有很大差異。任何關於以往表現的陳述，未必能夠作為日後表現的指引。

- **潛在的價格操縱：**有關虛擬資產及虛擬資產相關產品價格未來可能升值的猜測或會人為抬高或降低其交易價格。市場欺詐或操縱以及其他欺詐性交易行為，包括故意傳播虛假或誤導性資訊，可能會（其中包括）導致市場有序運作的中斷，引致市場大幅波動，從而導致虛擬資產及虛擬資產相關產品的價值在並無警告的情況下出現快速波動。
- **缺乏二級市場：**若干虛擬資產或虛擬資產相關產品可能缺乏流動性二級市場，從而可能會影響具有此類風險的虛擬資產或虛擬資產相關產品的價格及流動性。此外，無論是否在交易所上市，都無法保證虛擬資產或虛擬資產相關產品擁有活躍交易市場。此外，由於缺乏做市商或授權參與者，二級市場或會涉及廣泛的買賣差價、不規則的交易活動以及在市場壓力期間延長交易結算期。
- **不受監管的市場：**目前，虛擬資產的大多數交易、借貸或其他交易平台及託管人不受監管，而虛擬資產相關產品的服務提供商（包括託管人及基金管理人）或不受監管，其僅會出於反洗錢及反恐融資（AML/CFT）目的而受監管，或受輕度管制。因此，該等產品可能不會似傳統金融市場中的服務提供商一般受到同樣嚴格監管，監管機構可能對其

並無管轄權。倘發生爭議，尋求追索很可能難度較高，且可能無法獲得法律補救。對虛擬資產或虛擬資產相關產品的任何投資均無保險或保證。

投資者應警惕在不受監管的平台交易虛擬資產或虛擬資產相關產品的風險。倘平台停止營運、倒閉或遭黑客入侵，投資者可能面臨失去其在平台上持有的全部投資的風險。此外，由於缺乏監管，個人或團體可能參與欺詐或市場操縱，虛擬資產或虛擬資產相關產品的投資者在投資虛擬資產或虛擬資產相關產品時可能較傳統資產類別更容易面臨欺詐、盜竊及市場操縱的風險。倘相關風險實現，可能會導致大眾對虛擬資產或虛擬資產相關產品的接受度下降，從而引致其價值下跌。

- **對手方風險：**總會存有以下風險：一個或多個虛擬資產或虛擬資產相關產品的發行人、私人買家或賣家或交易、借貸或其他虛擬資產或虛擬資產相關產品交易平台的市場參與者可能會違背承諾、違約或未能兌現責任或在進行交易時不願或無法遵守其協議條款。倘此等風險成為現實，投資者及其他市場參與者可能會因交易此類資產或未能就其平倉而遭受財務損失或收益減少。
- **損失風險：**由於犯罪或欺詐活動，投資者可能會失去他們對虛擬資產及虛擬資產相關產品的投資，尤其是倘他們的投資或資金存放在「熱錢包」中。熱錢包是連接到互聯網的虛擬錢包，允許投資者存儲、發送及接收虛擬資產。由於其線上可存取性，熱錢包被認為比冷存儲方式（即離線錢包）更容易受到黑客攻擊及盜竊。
- **黑客入侵及技術相關風險：**虛擬資產及虛擬資產相關產品可能會被沒收及/或盜竊。黑客可能試圖以不同的方式在未獲授權進入下獲取資料及/或資產，包括但不限於惡意軟件攻擊、smurfing 類型的拒絕服務攻擊及電子欺詐，從而導致虛擬資產及虛擬資產相關產品的損失或投資者失去存取或控制其虛擬資產及虛擬資產相關產品的能力。在此情況下可能並無補救措施，且不會保證虛擬資產及虛擬資產相關產品的持有人能得到任何補救、退款或賠償。

此外，虛擬資產依賴於各種類型的分散式帳本技術。其中部分技術乃基於實驗技術（即區塊鏈）的開源軟件。虛擬資產交易存在各種技術風險，包括但不限於技術存在技術缺陷、惡意攻擊、多數挖礦、基於共識或其他挖礦攻擊、共識協議或算法變更、社區或礦工支援減少、相關虛擬資產價值的快速波動、硬件、軟件、互聯網連接故障、惡意軟件引入的風險、網絡攻擊、基礎技術、區塊鏈或其他網絡的故障、電腦病毒、通訊故障、中斷、錯誤、失真或延遲，以及其他攻擊或故障。任何此類網絡安全故障或違規，無論是涉及虛擬資產交易平台或第三方服務提供商，均可能對虛擬資產的價格、流動性及/或可交易性產生負面影響。

- **新型虛擬資產：**快速發展的區塊鏈及分散式帳本技術有潛力從根本上變革金融格局，在市場上引入新形式的虛擬資產。此類資產或會帶來其一系列獨特風險。
- **複雜的交易策略：**虛擬資產交易通常在網絡上創建、傳播並在添加到全球交易分類帳（區塊鏈）前進行驗證。交易是對虛擬資產網絡參與者之間的價值轉移進行編碼的數據結構。市場參與者針對虛擬資產或虛擬資產相關產品參與更複雜的交易策略或會導致風險增加，這可能會影響虛擬資產或虛擬資產相關產品的價值。
- **在香港境外收到或持有的資產的風險：**在香港境外收到或持有的虛擬資產及虛擬資產相關產品受相關海外司法管轄區的適用法律（如有）的約束，可能有別於《證券及期貨條例》及其項下制定的規則（倘適用）。因此，該等資產可能無法享有與在香港收到或持有的資產相同的保障（如有）。

Risks Specific to Virtual Asset Futures Contracts

虛擬資產期貨合約的特定風險

- **Magnified Risks and Potential Losses:** The risks of the underlying virtual assets (e.g., insufficient liquidity, high price volatility, and potential market manipulation) may be magnified in trading VA futures contracts by the speculative nature of the underlying virtual assets and the leverage inherent in futures contracts. Additionally, as VA futures are margin products, losses (or gains) will also be magnified. Investors may lose more than what they initially invest.
- **Pricing Difference:** The difficulty of valuing the underlying virtual assets poses significant challenges for investors in reliably valuing VA futures contracts. Hence, the virtual asset futures price should be expected to differ from the current cash price of the virtual asset, which is sometimes referred to as the "spot" price.
- **Liquidity Risk:** The market for virtual asset futures contracts is still developing and may be subject to periods of illiquidity. It may be challenging or impossible to buy or sell a position at the desired price during such times. Market disruptions or volatility can also make it challenging to find a counterparty willing to transact at a reasonable price and adequate size. Illiquid markets can cause losses, which could be significant and impact the price of virtual asset futures, which could reduce the correlation between the performance of virtual asset futures and the "spot" price of a virtual asset.
- **Virtual Asset Futures Risk:** The market for virtual asset futures is less developed and hence, potentially less liquid and more volatile than futures markets that are more established. While the virtual asset futures market has grown substantially over the recent years, there can be no guarantee that this growth will continue. The price for a VA futures contract is based on several factors, including the supply and demand for the VA futures contract. Market conditions and expectations, position limits, collateral requirements, and other factors can affect the supply and demand for VA futures contracts.

- **放大的風險及潛在損失：**相關虛擬資產涉及的風險（例如流動性不足、價格高度波動及潛在的市場操縱行為）可能會因相關虛擬資產的投機性質和期貨合約固有的槓桿作用而加劇。此外，由於虛擬資產期貨為保證金產品，損失（或收益）亦會被放大。投資者的損失可能超過他們初始投資金額。
- **定價差異：**由於相關虛擬資產難以估值，因此為投資者在對虛擬資產期貨合約進行可靠估值方面帶來重大挑戰。因此，預計虛擬資產期貨價格與虛擬資產的當前現金價格（有時稱為「現貨」價格）會有差異。
- **流動性風險：**虛擬資產期貨合約市場仍在發展中，或會出現流動性不足的時期。在此期間以理想價格買入或賣出倉位或具挑戰性或不可能實現。市場動盪或波動亦可能使尋找願意以合理價格及足夠規模進行交易的交易對手變得具挑戰性。流動性不足的市場或會造成損失，這或會對虛擬資產期貨的價格造成重大影響，然後會降低虛擬資產期貨的表現與虛擬資產的「現貨」價格之間的相關性。
- **虛擬資產期貨風險：**與更成熟的期貨市場相比，虛擬資產期貨市場欠發達，因此流動性可能更低，波動性更大。儘管虛擬資產期貨市場近年來大幅增長，但無法保證此增長會持續。虛擬資產期貨合約的價格基於若干因素，包括虛擬資產期貨合約的供需。市場條件及預期、倉位限制、抵押品要求及其他因素會影響虛擬資產期貨合約的供需。

Part III – Virtual Asset Knowledge Assessment

第三部分 – 虛擬資產知識評估

1) Do you have knowledge of virtual assets or VA-related products?

您是否對虛擬資產或虛擬資產相關產品方面有相關的知識？

- No 否 → Clients without relevant knowledge will not be able to buy or sell virtual assets or virtual asset-related products.
沒有相關知識的客戶將不能買賣虛擬資產或虛擬資產相關產品。
- Yes 是 → Please go to Question 2 請繼續回答問題 2

2) How did you acquire the knowledge of virtual assets or VA-related products?

您如何獲得虛擬資產或虛擬資產相關產品方面有相關的知識？

- I have executed five or more transactions in virtual assets or VA-related products, e.g. cryptocurrency (e.g. Bitcoin, Ethereum, etc.), utility token, non-fungible tokens (NFTs), virtual asset futures, virtual asset futures ETF, etc. within the past three years.

(Please provide the relevant document as proof, e.g. Contract Notes, Statements, etc.)

本人於過去三年曾執行五次或以上虛擬資產或虛擬資產相關產品的交易，例如：加密貨幣（例如比特幣、以太幣、等等）、功能型代幣、非同質化代幣（NFT）、虛擬資產期貨、虛擬資產期貨ETF、等等。
(請提供相關文件證明，例如：成交單據、戶口結單等等)

Trading Period 交易日期	Relevant Institution(s) 相關機構	Product Type(s) 產品種類
From 從	To 至	

- I have current or previous work experience related to virtual assets or VA-related products.
(Please provide the relevant information / document as proof, e.g. Licensed Persons Central Entity Number, name card, etc.)

本人於現時或過去擁有與虛擬資產或虛擬資產相關產品有關的工作經驗。
(請提供相關資料 / 文件證明，例如：持牌人中央編號、名片等等)

Name of employer(s) 僱主名稱：	
Position 職位：	Years of experience 工作年期：
Job duties 工作職責：	

- I have attended training or courses in relation to virtual assets or VA-related products.
(Please provide the relevant document as proof, e.g. certificate etc.)
本人曾接受或修讀虛擬資產或虛擬資產相關產品的相關培訓或課程。
(請提供相關文件證明，例如：證書、等等)
- Complete the training provided by KGI → Please complete "Part IV – Virtual Asset Knowledge Questionnaire"
完成由凱基於此文件第一部分 → 請完成「第四部分 – 虛擬資產知識問卷」
提供的培訓
- Complete the training or courses provided by other institution(s), please specify:
完成由其他機構提供的培訓或課程，請注明：

Completion Date for training or courses 完成培訓或課程日期	Relevant Institution(s) 相關機構	Name of the courses / seminars 培訓或修讀課程的名稱

If you could not provide the relevant document / information as supporting, please complete "Part IV – Virtual Asset Knowledge Questionnaire".

如果您未能提供相關文件 / 資料證明，請完成「第四部分 – 虛擬資產知識問卷」。

Part IV – Virtual Asset Knowledge Questionnaire 第四部分 – 虛擬資產知識問卷

- What is a blockchain?
什麼是區塊鏈？
 - A type of virtual asset 虛擬資產的一種類型
 - A physical storage device for cryptocurrencies 一種用於加密貨幣的物理存儲設備
 - A decentralized digital ledger for recording transactions 一個用於記錄交易的去中心化數字分類帳
 - An exchange platform for virtual asset trading 虛擬資產交易的交易平台
- What is the process of "mining" in the context of cryptocurrencies?
在談及加密貨幣時，什麼是「挖礦」的過程？
 - Extracting physical assets from the ground 從地底下開採實體資產
 - Solving complex mathematical problems to validate transactions 解決複雜的數學問題以驗證交易
 - Creating new virtual assets through an initial coin offering (ICO) 通過首次代幣發行 (ICO) 創建新的虛擬資產
 - Exchanging virtual assets for fiat currencies 交換虛擬資產為法定貨幣
- Which of the following is NOT Digital Token?
以下哪一項不是數碼代幣？
 - Cryptocurrency 加密貨幣
 - Legal tender (e.g. Hong Kong Dollar) 法定貨幣 (例如港幣)
 - Utility token 功能型代幣
 - Non-fungible token(NFT) 非同質化代幣
- Which of the following is NOT a type of virtual asset?
以下哪項不是虛擬資產？
 - Bitcoin 比特幣
 - Gold 黃金
 - Ethereum 以太坊
 - Non-fungible token(NFT) 非同質化代幣
- Which of the following is NOT the characteristics of Bitcoin?
以下哪一項不是比特幣的基本特點？
 - Decentralization 去中心化
 - Securitization 證券化
 - Encryption and Security 加密和安全性
 - Existence as Non-Physical 非以實物方式存在

- 6) Which one is the core technology of cryptocurrency?
下面哪一項加密貨幣的核心技術？
- Artificial Intelligence 人工智能
 - Blockchain 區塊鏈
 - 5th Generation Mobile Networks 第五代行動通訊技術
 - Big Data 大數據
- 7) What is the purpose of a private key in a virtual asset wallet?
在虛擬資產錢包中，私鑰的用途是什麼？
- To publicly display the owner's address 公開顯示擁有者的地址
 - To encrypt and secure the wallet data 加密和保護錢包數據
 - To prove ownership and authorize transactions 證明所有權並授權交易
 - To generate a mnemonic phrase for backup purposes 生成助記詞以進行備份
- 8) Which type of wallet is **NOT** connected to the internet?
哪種錢包與互聯網無關？
- Cold wallet 冷錢包
 - Hot wallet 熱錢包
 - Software wallet 軟件錢包
 - Exchange wallet 交易所錢包
- 9) What are virtual asset futures contracts used for?
虛擬資產期貨合約的用途是什麼？
- Buying and selling virtual assets at a specific price on a future date 在未來的某個特定日期以特定價格買賣虛擬資產
 - Storing virtual assets offline for enhanced security 為了增強安全性，將虛擬資產離線存儲
 - Tracking the performance of virtual asset markets through ETFs 通過 ETF 追蹤虛擬資產市場的表現
 - Generating public and private keys for virtual asset wallets 生成虛擬資產錢包的公鑰和私鑰
- 10) What does an exchange-traded fund (ETF) do in the context of virtual assets?
在虛擬資產的背景下，交易所交易基金 (ETF) 的作用是什麼？
- Allows users to trade virtual assets on a decentralized exchange 允許用戶在去中心化交易所上交易虛擬資產
 - Tracks the performance of virtual asset futures markets 追蹤虛擬資產期貨市場的表現
 - Facilitates peer-to-peer transactions of virtual assets 促進點對點的虛擬資產交易
 - Provides storage and security for virtual assets 為虛擬資產提供存儲和安全性

Part V – Client Declaration 第五部分 – 客戶聲明

- 1) I hereby acknowledge and confirm that:
本人謹此聲明及確認：
- a. The above information provided is true and complete. I/We also understand that KGI rely on the above information provided to assess whether I/We have acquired knowledge of virtual assets or VA-related products, in order to comply with relevant guidelines issued by the Securities and Futures Commission ("SFC").
上述資料完全真實及完整，並明白凱基將根據上述資料評估本人 / 吾等是否擁有對虛擬資產或虛擬資產相關產品方面的知識，以符合證券及期貨事務監察委員（「證監會」）發布的相關指引。
 - b. I/We understand that the provision of information in this document is voluntary for the purpose of my/our virtual asset knowledge assessment. If I/we fail to provide the information, this assessment will not be processed.
本人 / 吾等明白於本文件上提供資料為評估本人 / 吾等對虛擬資產或虛擬資產相關產品方面的知識是自願的。倘本人 / 吾等未能提供有關資料，是次之評估將不獲處理。
 - c. I/We have read and fully understood the information in "Part I – Understanding on Virtual Assets and VA-related Products" provided by KGI in a language of my choice (English or Chinese).
本人已仔細閱讀及完全明白，由凱基提供，並以本人所選擇之語言（英文或中文）的「第一部分 – 認識虛擬資產及虛擬資產相關產品」。
 - d. I/We have read and fully understood all the risks mentioned in "Part II – Risks Associated with Virtual Assets and VA -related Products", provided by KGI in a language of my choice (English or Chinese). I/We acknowledge that if I have any question in relation to this document, I/We should seek independent professional advice. I/We further acknowledge that this document may not cover all risks associated with

virtual assets or VA-related products and I/We shall make my own assessment and ensures that I/We have sufficient net worth to assume the risks and bear the potential losses in respect of the virtual assets or VA-related products I/We trade.

本人 / 我們已仔細閱讀及完全明白，由凱基提供，並以本人 / 我們所選擇之語言（英文或中文）並載於此文件「第二部分 – 虛擬資產及虛擬資產相關產品所附帶的風險」。本人 / 我們確認假若本人 / 我們對該文件有任何疑問，本人 / 我們應當尋求獨立專業意見。本人 / 我們並且確認該文件不能披露投資虛擬資產及虛擬資產相關產品可能涉及的所有風險，與及本人 / 我們須就投資這些產品作出本人 / 我們自己的判斷，並確保本人 / 我們擁有充分的淨資產以承擔風險及潛在的損失。

e. I/We am/are willing to accept the risks associated with trading virtual assets and virtual asset-related products. 本人 / 我們並願意承擔交易相關虛擬資產及虛擬資產相關產品所帶來的潛在風險。

2) We will assess your knowledge of virtual assets or VA-related products according to information provided or answer to "Part IV – Virtual Asset Knowledge Questionnaire" if applicable. If you do not fulfil the assessment criteria, We could not provide any trading services in relation to virtual assets or VA-related products to you according to relevant guideline issued by the SFC.

我們將根據您提供的資訊或「第四部分 - 虛擬資產知識問卷」的回答（如適用）評估您對虛擬資產或虛擬資產相關產品的方面的知識。如果您未能符合評估標準，根據證監會發布的相關指引，我們無法向您提供任何與虛擬資產或虛擬資產相關產品相關的交易服務。

Authorized Signature 簽署	
Signature 簽署	 S.V. <For joint client, please sign on additional form 若為聯名客戶，請簽署額外表格>
Print Name 姓名	
Date 日期	d/m/yyyy 日 / 月 / 年
Account No. 帳戶號碼	

For Office Use Only 僅供內部使用

1) Is the supporting document provided according to "Part III – Virtual Asset Knowledge Assessment" valid?
根據「第三部分 - 虛擬資產知識評估」所提供的證明文件是否有效？

- Yes 是 → Client's Assessment Result: Passed 客戶評估結果：合格
 No 否 → } Please go to Question 2 請繼續回答問題 2
 N/A 不適用 → }

2) Does the Client answer at least 8 questions in "Part IV – Virtual Asset Knowledge Questionnaire" correctly?
客戶是否正確回答了「第四部分 - 虛擬資產知識問卷」中至少 8 個問題？

- Yes 是 → Client's Assessment Result: Passed 客戶評估結果：合格
 No 否 → Client's Assessment Result: Failed 客戶評估結果：不合格

	Checked by Licensed Representative 持牌代表	Approved by Sales Head / Branch Manager 主管/分行經理審批	Updated by OPP	Checked by OPA
Signature 簽署				
Printed Name 姓名				
CE No. 持牌人中央編號				
Date 日期	d/m/yyyy 日 / 月 / 年	d/m/yyyy 日 / 月 / 年	d/m/yyyy 日 / 月 / 年	d/m/yyyy 日 / 月 / 年

Note: The sale of VA-related products to Mainland investors may be prohibited.
注：禁止向中國內地投資者銷售虛擬資產相關產品。