
Undertaking in relation to the trading of ChiNext Shares and/or STAR Shares

This Undertaking is made on _____ .

To: China Securities (International) Brokerage Company Limited (CENo.BAU373), being a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“CSIB”).

By _____, whose office address is located at _____ (the “Client”).

1. Recitals

1.1 This Undertaking is additional and supplemental to the Stock Connect Annex for between CSIB and the Client. All transactions effected, conducted, carried on and entered into by the Client with and through CSIB or its agent related to the trading of ChiNext Shares and/or STAR Shares to be provided by CSIB to the Client shall be subject to this Undertaking.

1.2 By instructing CSIB in respect of any transaction relating to ChiNext Shares and/or STAR Shares, the Client agrees (or shall be deemed to have agreed) to this Undertaking and the terms of this Undertaking apply for the benefit of CSIB and any Related Person.

2. Definitions

2.1 In this Undertaking, unless the context requires otherwise, words and expressions shall have the following meanings:

A Shares	means any securities issued by companies incorporated in the PRC which are listed and traded on the PRC A Share markets (Shanghai and Shenzhen) and not on the SEHK from time to time.
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Applicable Regulations	means any law, regulation or order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any exchange, regulatory authority, governmental agency (including tax authority), or other organisation (in each case, whether within or outside Hong Kong) which is applicable to the Client and/or CSIB or any Related Person from time to time including, without limitation, the China Connect Rules.
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ChiNext Shares	means the A shares which are accepted for listing and admitted to trading on the Shenzhen Stock Exchange (“SZSE”) ChiNext from time to time.
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China Connect Rules	means any laws, rules, regulations, policies or guidelines published or applied by any China
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	Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.
Exchange	means The Stock Exchange of Hong Kong Limited.
PRC	means for the purposes of these China Connect Terms, the People' Republic of China (excluding Hong Kong, Macau and Taiwan).
Intermediary	means a licensed corporation or a registered institution (as defined in the SFO, unless the context otherwise requires, any subsidiary legislation made thereunder).
Institutional Professional Investor	has the meaning defined under paragraphs (a) to (i) of the definition of "professional investor" in Part 1 to Schedule 1 to the SFO or other types of investors that are permitted or approved by Applicable Regulations to trade ChiNext Shares and/or STAR Shares.
Related Person	means any other affiliate of CSIB who may participate in effecting the transactions relating to ChiNext Shares and/or STAR Shares.
SEHK	means The Stock Exchange of Hong Kong Limited.
SFO	means the Securities and Futures Ordinance and, unless the context otherwise requires, any subsidiary legislation made thereunder.
SFC	means the Securities and Futures Commission.
STAR Shares	means the A shares which are accepted for listing and admitted to trading on the SSE STAR Market from time to time.
STAR Market	means the SSE Sci-Tech Innovation Board.
SSE	means the Shanghai Stock Exchange.

3. Representations, Warranties and Undertakings

3.1 The Client represents, warrants and undertakes that:

- (1) All transactions relating to ChiNext Shares and/or STAR Shares shall be effected in accordance with Applicable Regulations. The Client agrees that all actions taken by CSIB, the Exchange and/or SFC in accordance with Applicable Regulations shall be binding on the Client.

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- (2) The Client is an Institutional Professional Investor and acknowledges that only Institutional Professional Investor is allowed to buy or sell ChiNext Shares and/or STAR Shares.
- (3) If the Client is (i) an Intermediary; or (ii) a person which carries on business outside Hong Kong in an activity in respect of which it is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the SFO, the Client shall ensure it shall not accept any instruction to buy ChiNext Shares and/or STAR Shares from any of its direct clients unless it is reasonably satisfied that such direct client is an Institutional Professional Investor. The Client shall, upon request by CSIB, disclose its client identity or information, including but not limited to the identity, address and contact details.
- (4) To the maximum extent permitted by applicable laws and regulations, the Client undertakes to indemnify and keep CSIB, each Related Person and their respective directors, officers, employees, agents and representatives (together, the “**Indemnified Parties**”) on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly arising out of or in connection with such transactions relating to ChiNext Shares and/or STAR Shares entered into by CSIB and the Client, including, without limitation (a) any legal costs which any Indemnified Party may incur in connection with any instruction given by the Client and; (b) any costs incurred in connection with Clauses 3 and 4.
- (5) To the maximum extent permitted by applicable laws and regulations, neither CSIB nor any Related Person and their respective directors, officers, employees, agents and representatives shall be responsible for or shall have any liability to the Client for any direct, indirect, consequential or special loss (including any loss of profit, loss of revenue, damage to goodwill or reputation, loss of business opportunity and loss of use of money) or damage (whether or not the possibility of such were known about or reasonably in the contemplation of the relevant parties), cost, expense, claim or demand arising directly or indirectly from the subject matter of this Undertaking, unless such damage, liability or loss is due to fraud, gross negligence or wilful default of CSIB, any Related Person or their respective directors, officers, employees, agents and representatives in performing their respective duties under this Undertaking and only to the extent of direct and reasonably foreseeable loss and damages (if any) arising directly therefrom.
- (6) The Client has the authority to give effect to, secure the full compliance of and discharge of responsibilities under this Undertaking at all time.
- 3.2 All representations, warranties and undertakings shall be deemed to be repeated by the Client immediately before effecting and executing each transaction relating to ChiNext Shares and/or STAR Shares.
- 3.3 All transactions carried out by CSIB on behalf of the Client in relation to this Undertaking shall be subject to Applicable Regulations as amended from time to time.

4. Mandatory Unwinding

- 4.1 In the event CSIB and/or the Client receives notice from the Exchange and/or SFC requiring CSIB to unwind any positions in relation to ChiNext Shares and/or STAR Shares within such other time as specified by the Exchange and/or SFC, or where CSIB determines in its sole discretion that any transaction relating to ChiNext Shares and/or STAR Shares is not in compliance with Applicable Regulations, CSIB shall be entitled to serve notice (“**Mandatory Unwind Notice**”) to request the Client to unwind any position with respect to ChiNext Shares and/or STAR Shares within three days (or within such other time as specified by CSIB, the Exchange and/or SFC, as the case may be, in the Mandatory Unwind Notice). If such request as stated in the Mandatory Unwind Notice is not complied within the specified time, the Client authorizes CSIB to dispose, redeem or otherwise deal with such relevant ChiNext Shares and/or STAR shares on behalf of the Client at such price and on such terms and manners as CSIB may determine in its sole and absolute discretion to be necessary to comply with any such laws, regulations, listing rules, guidelines or requirements or take such actions or measures as may be necessary to remedy or rectify any non-compliance or to prevent any further non-compliance. The Client shall bear all costs associated with the transactions under Clause 4 and provide further information regarding such ChiNext Shares and/or STAR Shares.
- 4.2 If the Client or any underlying client is no longer eligible to be treated as an Institutional Professional Investor and/or where the Client has made any order(s) that do not comply with the requirements under Applicable Regulations, the Client shall notify promptly CSIB in writing.
- 4.3 There is a risk of prohibition from trading ChiNext Shares and/or STAR shares and that the Client’s instructions to trade ChiNext Shares and/or STAR shares may not be accepted.

5. Governing law and Jurisdiction

- 5.1 This Undertaking and any non-contractual obligations arising out of or connection with it, shall be governed by and construed in accordance with the laws of Hong Kong.
- 5.2 The courts of Hong Kong are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Undertaking (including any proceedings relating to any non-contractual obligations arising out of or in connection with this Undertaking).

6. Rights of Third Parties

No provision of these terms and conditions is enforceable under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) by a person who is not a party to this Undertaking, other than by the affiliates of CSIB and their respective directors, officers, employees, agents and representatives. Any rights conferred on third parties by these terms and conditions exclude the right to assign, and the third party’s consent is not required to rescind or vary these terms and conditions.

In consideration of CSIB providing any services related to ChiNext Shares and/or STAR Shares, I/we jointly and severally confirm and undertake with CSIB in the terms set out in this Undertaking.

Client ID: _____

Name of Client: _____

Signature: _____

Date: _____