



FIRST SHANGHAI SECURITIES LIMITED (“FSSL”)

第一上海證券有限公司 (“第一上海”)

Disclosure of sales related information 披露銷售相關資料

The disclosure of sales related information is applicable when FSSL distributes the following investment products to clients and/or buy/sell the following investment products on behalf of clients. 披露銷售相關資料適用於當第一上海分銷以下的投資產品予客戶及或替客戶買賣以下的投資產品的時候。

Securities, bonds and fund products Placement, Sub-Underwriting and Bonds Transactions 證券、債券及基金產品配售，分包銷及債券交易

Capacity 身分:

1. FSSL shall be acting as agent when placing securities, bonds and fund products to clients and/or unless specified otherwise, buy/sell bonds on behalf of clients.

第一上海將擔任代理人以配售證券、債券及基金產品予客戶及/或除非另有說明，替客戶買賣債券。

2. FSSL shall be acting as principal when entering into sub-underwriting transactions on a back-to-back basis.

第一上海將擔任主事人以背對背與客戶進行分包銷交易。

Affiliation 聯屬關係:

FSSL may distribute securities which are issued by First Shanghai Investments Limited (“FSIL”) or other group companies of FSIL.

第一上海可分銷由第一上海投資有限公司(“第一上海投資”)或其他第一上海投資的集團公司發行的證券。

Independence 獨立性:

FSSL is NOT an independent intermediary because:

第一上海證券有限公司
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第一上海並非獨立的中間人，理由如下：

1. FSSL receives fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to FSSL's distribution of investment products to the clients. For details, the clients should refer to FSSL's disclosure on monetary benefits which we are required to deliver to the clients prior to or at the point of entering into any transaction in investment products; and/or

第一上海有收取由其他人士（可能包括產品發行人）就第一上海向閣下分銷投資產品而提供的費用、佣金或其他金錢收益。詳情請參閱第一上海按規定在訂立任何投資產品交易前或在訂立任何投資產品交易時須向閣下提供的金錢收益披露；或

2. FSSL receives non-monetary benefits from other parties, or have close links or other legal or economic relationships with issuers of products that FSSL may distribute to the clients.

第一上海有收取其他人士非金錢收益或可能與向閣下分銷產品的發行人有密切聯繫或其他法律或經濟關係。

Benefits 利益:

FSSL or its agent may receive a fee or commission from the product issuer or any agent or otherwise make a trading profit when entering into placement or sub-underwriting or bonds transactions with the clients.

當第一上海與客戶進行配售或進行分包銷或債券交易，第一上海或其代理可能從產品發行人或任何代理收取費用或佣金或產生其他交易利潤。

	Maximum Monetary Benefits 最高金錢利潤
Placement 配售	Maximum 4.5% of the investment amount 最高達投資額的 4.5%
Sub-underwriting 分包銷	Maximum 4.5% of the committed amount 最高達承諾額身的 4.5%
Bonds Sales	Maximum 3% of the consideration amount

買賣債券	最高達代價總額的 3%
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FSSL may receive benefits in connection with transactions effected for clients from product issuers or their agents which are not quantifiable at the point of sale, including selling concession, cash rebates or goods and services in the form of soft dollars.

第一上海可能在有關為客戶進行交易中從產品發行人或其代理人收取利益，而利益是不可量化的，包括但不限於證券優惠售價，現金回扣或非金錢形式的貨物及服務。

In certain circumstances, FSSL may in its discretion consider to give the clients a discount on the fees and charges payable by the clients on a case-by-case basis. In determining whether it is appropriate to give a discount to any client, FSSL will consider a number of factors, including but not limited to transaction size, market condition and costs.

在某些情況下，第一上海可能以其酌情權在個別個案基準下考慮給予客戶收費及費用上的折扣；而在決定是否適合給予客戶折扣前，第一上海將會考慮很多因素，包括但不限於交易規模、市況及成本等。

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