

Customer Acknowledgement & Risk Disclosure Statement

1. Customer Acknowledgement

The customer has appointed SNB Finance Holdings Limited (Trading name: Snowball-X, Snowball Securities, or 雪盈证券, "SNB") as the customer's agent for the purpose of trading in securities in accordance with the terms of this customer Acknowledgement and Risk Disclosure Statement and the terms of the SNB Finance Holdings Limited Customer Agreement.

2. Risk Disclosure Statement

All investment involves risk, which can be defined as the uncertainty of return and the possibility of sustaining a loss or reduction in value in a financial context. Consequently, there is a risk of loss in trading in securities. Therefore, the customer should carefully consider whether that kind of trading is appropriate for them in light of their financial circumstances. In deciding whether or not they will become involved in trading in securities, the customer should be aware of the following matters:

- a) The price, value, and income derived from investments can vary. Values can go up or down, depending upon price fluctuations and multifarious market influencers. Therefore, it is possible that an investor may receive back less than their initial investment.
- b) The liquidity of securities may also fluctuate, resulting in a situation where an investor may not be able to buy or sell the security when the investor wants to or for their preferred price if the turnover volume were to drop. Under certain conditions, it could become difficult or impossible for the customer to liquidate a position (this can, for example, happen when there is a significant change in prices over a short period).
- c) Suppose an investment in a financial instrument is carried out in a foreign currency. In that case, the return or performance of this transaction depends heavily on the development of the exchange rate of the foreign currency in relation to the base currency of the investor (e.g., Swiss franc). Sinking exchange rates lead to a diminishment in the value of the foreign currency investment. Investors only investing in their own country's currency can exclude this risk.
- d) The provision of information (for example, the cost, terms and conditions of a financial product), making a recommendation or giving an opinion relating to a class of financial products, or explaining the procedure for acquiring or disposing of a financial product – none of these examples constitute the giving of financial advice.
- e) Customers should refer to their preferred qualified financial adviser before making any investment decisions and should make themselves aware of the risks which the type of investment under their consideration carry.

This statement does not disclose all of the risks and other significant aspects involved in trading in securities. The customer should therefore study trading in securities and take advice relevant to their trading experience and ambition before becoming involved.