

有關投資虛擬資產相關產品的警告聲明

Warning Statements of trading Virtual Asset related products

提供予投資虛擬資產相關產品的客戶的資料

Information for clients investing in Virtual Asset (VA)-related products

- (a) 相關虛擬資產涉及風險（例如流通性不足、價格高度波動及潛在的市場操縱行為）；
There are risks of the underlying virtual assets (e.g. insufficient liquidity, high price volatility and potential market manipulation);
- (b) 相關虛擬資產涉及的風險（例如流通性不足、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虛擬資產期貨合約固有的槓桿作用而加劇；
the risks of the underlying virtual assets (e.g. insufficient liquidity, high price volatility and potential market manipulation) may be magnified in trading virtual asset futures contracts by the speculative nature of the underlying virtual assets and the leverage inherent in futures contracts;
- (c) 由於相關虛擬資產難以估值，因此為投資者在對虛擬資產和虛擬資產期貨合約進行可靠估值方面帶來重大挑戰；
the difficulty of valuing the underlying virtual assets poses significant challenges for investors in reliably valuing virtual asset and virtual asset futures contracts;
- (d) 虛擬資產的持續演變，以及全球的監管發展可能會對這種情況造成的影響；
the continuing evolution of virtual assets and how this may be affected by global regulatory developments
- (e) 價格波動性；
price volatility;
- (f) 交易、借貸或其他買賣平台上可能出現的價格操縱；
potential price manipulation on trading, lending or other dealing platforms;
- (g) 某些虛擬資產缺乏第二市場；
a lack of secondary markets for certain virtual assets;
- (h) 現時大多數虛擬資產的交易、借貸或其他買賣平台及保管人都不受規管；
most trading, lending or other dealing platforms and custodians of virtual assets are presently unregulated;
- (i) 與發行人、私人買家及賣家或透過交易、借貸或其他買賣平台執行交易時的對手方風險；
counterparty risk when effecting transactions with issuers, private buyers and sellers or through trading, lending or other dealing platforms;
- (j) 損失虛擬資產（尤其是在“線上錢包”內持有的虛擬資產）的風險；
risk of the loss of virtual assets, especially if held in “hot wallets”;
- (k) 黑客攻擊及科技相關風險；及
hacking and technology-related risks; and
- (l) 因投資新類別的虛擬資產或市場參與者採取更複雜的交易策略而可能引起的新風險。
new risks which may arise from investing in new types of virtual assets or market participants’ engagement in more complex transaction strategies.

上述並非警告聲明的鉅細無遺之清單。投資者應參考特定產品之產品資料概要。如有必要，投資者應尋求獨立的專業意見。

The above is not an exhaustive list of warning statements. Reference should be made to key fact statements of specific products. If necessary, investors should seek independent professional advice.