

HK STOCK MARKET NET SERVICE TERMS AND CONDITIONS

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY. YOU MAY NOT USE OR ACCESS HK STOCK MARKET NET SERVICE UNLESS YOU AGREE TO BE BOUND BY THEM.

These terms and conditions are to be read in conjunction with the HK Stock Market NET Subscription ("Subscription") to which they relate (together the "Agreement").

1. Definitions

1.1 In these terms and conditions, the following terms shall have the following meanings:

"Content" includes without limitation any content, software, data, information, messages and all textual, audio, video, still image, graphical and other content or material that can be accessed by or through the Services;

"Content Provider" means any third party which provides Content and/or operates the Services;

"Login ID and Password" means any unique personal identifiers issued by PCW to the Subscriber for gaining access to the Services;

"Fees" means any subscription fee which is payable by the Subscriber associated with the Subscriber's use and/or access to the Services together with such other connect time charges, access fees and other fees and charges as may be charged by PCW from time to time, and whether or not as agent, for the Subscriber's use and/or access to the Services (and any other person's use and/or access to the Services where such person was able to access the Services by using the Login ID and Password) and/or the on-line delivery of Content;

"PCW" means PCW-HKT Network Services Limited, its successors and assigns;

"Services" means any premium services designated as such by PCW from time to time which the Subscriber wishes to access via the Internet and/or the World Wide Web; and

"Subscriber" means the person described under "Subscriber Details" on the Subscription Form.

2. PCW's Responsibilities

2.1 PCW will (i) provide a Login ID and Password to the Subscriber which permits the Subscriber to access the Services; (ii) invoice the Subscriber periodically by e-mail with all Fees incurred by the Subscriber during the period specified in the invoice. In the absence of manifest error, the details contained in such invoice shall be final and conclusive.

2.2 PCW reserves the right at all times to (i) immediately suspend the Subscriber's access to the Services without notice, where PCW is of the opinion that the Subscriber has breached any of the terms contained in this Agreement or that such action is appropriate, desirable or necessary in the reasonable opinion of PCW; (ii) amend the Fees or introduce new fees or amend any of the terms and conditions of this Agreement which amendments shall be notified to the Subscriber by posting them on-line and which shall take effect 7 days after any such posting is made.

3. Subscriber's Responsibilities

3.1 The Subscriber agrees that (i) the Subscriber will pay all Fees due to PCW in accordance with the terms of this Agreement and the Subscriber hereby authorises PCW to debit its credit or charge card with the amount of any Fees which are due from time to time; (ii) the Subscriber will not reproduce, distribute, publish, copy, download, transmit or otherwise exploit any Content which is protected by copyright or other intellectual property or similar rights unless the Subscriber owns or controls the relevant rights thereto or has obtained all the requisite licences and approvals therefor; (iii) the Subscriber will not hack, break into, access, use or attempt to hack, break into, access or use any other parts of PCW's servers, its Content and/or any data areas for which the Subscriber has not been authorised by PCW; (iv) the Subscriber shall not assign, transfer or sub-license all or any part of its rights or obligations under this Agreement; (v) it is not PCW's policy to exercise any editorial control over or to edit or amend any Content which has been provided by Content Providers before it is made available through the Service; and (vi) in accordance with the provisions of the Personal Data (Privacy) Ordinance, to the extent that the Subscriber has not "opted out" from direct marketing, the Subscriber hereby consents to PCW using any personal data (as defined in the Ordinance) supplied in connection with this Agreement for PCW's own internal and direct marketing purposes, to PCW supplying such personal data to any other companies in its group or selected third parties to use for such purposes and to PCW supplying such personal data to such third parties as may be necessary for the operation of the Service. The Subscriber also consents to any such personal data being transferred to another legal jurisdiction outside Hong Kong that may not have laws protecting personal data similar to the Ordinance.

3.2 The Subscriber hereby agrees to indemnify and to keep PCW fully and effectively indemnified against any action, liability, cost, claim, loss, damage, proceeding, expense (including legal costs) suffered or incurred by PCW arising from or which is directly or indirectly related to the Subscriber's use of the Service and any other person's use of the Service where such person was able to access the Service by using the Login ID and Password; and (ii) any breach or non-observance of any term of this Agreement by the Subscriber or any other person where such person was able to access the Services by using the Login ID and Password.

4. Warranties & Liability

4.1 PCW disclaims any representation, warranty or responsibility in relation to the operation or quality of the Services, that the Services will be uninterrupted or error free, the results to be obtained from use of the Services, any Content, goods or services which may be offered by Content Providers and, to the extent permitted by law, PCW expressly disclaims any warranties whether express or implied as to the title, fitness for a particular purpose, merchantability or standard of quality of the Services or any Content, goods or services available by or through the Services.

4.2 PCW disclaims any liability for (i) any damage to or loss of data suffered by the Subscriber arising from the Subscriber's use of the Services; (ii) any claim based in contract, tort, or otherwise for any loss of revenue (whether direct or indirect), loss of profits or any consequential loss whether of an economic nature or not which the Subscriber suffers as a result of the Subscriber's use of the Services; (iii) any claim relating to goods or services supplied, provided, sold or made available by or through the Services; and (iv) any disruption or suspension of the Services or any part thereof which is attributable to an event or circumstance beyond PCW's control.

4.3 PCW liability under this Agreement shall in any event not exceed the total Fees paid by the Subscriber to PCW for the immediately preceding twelve months prior to any incident giving rise to a claim.

5. Termination and Effect

5.1 Either party may terminate this Agreement at any time on the giving of one month's prior notice to the other.

5.2 PCW may terminate this Agreement forthwith at any time by notice to the Subscriber if the Subscriber breaches any term of this Agreement or if the Subscriber's use of or actions in connection with the Services are inappropriate in the reasonable opinion of PCW.

5.3 Upon the effective date of termination of this Agreement (i) all licences and other rights and privileges granted to the Subscriber under the terms of this Agreement shall forthwith cease, and (ii) the Subscriber will not be entitled to a refund of any Fees on the termination of this Agreement; and (iii) it is agreed that Clauses 1, 3.2, 4 and 6.3 shall survive the termination of this Agreement.

6. General

6.1 If any provision of this Agreement becomes or is declared illegal, unenforceable or invalid for any reason, such provision shall be deemed to be deleted from this Agreement.

6.2 No failure or delay on the part of PCW to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy preclude the further exercise of such right or remedy as the case may be.

6.3 This agreement shall be governed by Hong Kong Law and the parties hereby submit to the non-exclusive jurisdiction of the Hong Kong courts.

HONG KONG STOCK MARKET NET TERMS AND CONDITIONS

THE STOCK EXCHANGE OF HONG KONG LIMITED ENDEAVOURS TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED BUT DOES NOT GUARANTEE ITS ACCURACY OR RELIABILITY AND ACCEPTS NO LIABILITY (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS OR DAMAGE ARISING FROM ANY INACCURACIES OR OMISSIONS.

AFE SOLUTIONS LIMITED

PCW-HKT Network Services Limited

Terms and Conditions for Hong Kong Stock Market NET

Glossary

All defined terms used herein are in *italics* for your convenience and have the respective meanings set out below:

Access Provider – PCW-HKT Network Services Limited, amongst other things, provide access to the Service and collect payment for the Service.

Agreement - these terms and conditions as amended or supplemented by us from time to time.

Information - the information (in whatever form including images, still and moving, and sound recordings) contained in the Service.

Information Provider - a client of ours or other third party including any stock, futures or commodities exchange, whose Information is contained in the Service.

AFE – AFE Solutions Limited and its Subsidiaries from time to time.

Service - Hong Kong Stock Market NET to which access is provided through the Access Provider under the Agreement, which includes the provision of Information and the Software.

Service Fees - the fees charged by us from time to time for the supply of the Service.

Site - the location of your personal computer to which the Service is supplied.

Software - software or any part of it and related documentation belonging to the AFE which is contained in the Service and includes upgrades and enhancements.

Subsidiary - a company in which another company owns directly or indirectly more than 50% of the issued share capital or over which it exercises effective control.

1. SCOPE OF THE AGREEMENT

We will provide access to the Service to you and you will pay the Service Fees and use the Service in accordance with the Agreement.

2. COMMENCEMENT AND DURATION

The Agreement will take effect from the date of payment of the Service Fees and will continue until it is cancelled by you by giving us at least one month's prior written notice.

3. CHARGES

3.1 You will be responsible for the payment of all on-line charges and for the communication facilities which enable you to access the Service.

3.2 We may by giving one month's prior written notice adjust or change the basis of calculation of the Service Fees for the Service.

3.3 You will pay the Service Fees by notifying the Access Provider of your credit card details and they will debit your credit card account. Once you have paid the Service Fees, you will receive a password from the Access Provider which you will use to access the Service. You will keep your password confidential. If you learn or suspect that your password has been obtained by another person, you will immediately notify the Access Provider. We will then cancel the password and, subject to such conditions as we may deem appropriate, through the Access Provider may assign a new password to you.

3.4 We may, without incurring any liability, change the password issued to you and the Access Provider will inform you of such change.

4. TERMINATION

4.1 If you materially breach the Agreement, we may immediately suspend your access until the breach is remedied or terminate your access to the Service in whole or in part without penalty. No refund of the Service Fees will be payable in either case. A material breach shall include, without limitation, any unauthorised use of the Service or information or breach of clause 7.

4.2 We may modify or cancel the Service or a part of the Service, as the case may be, immediately by notice to you.

4.3 If we cancel the Service or a part of the Service, our only obligation to you will be to refund the part of the Service Fees paid in advance for the cancelled part of the Service.

4.4 Upon expiration of the Agreement or termination of all or any part of the Service, unless otherwise specifically agreed in writing between you and us, you must delete any Information contained in the terminated Service, and, if requested by us, certify the deletion in writing.

4.5 All disclaimers, indemnities and restrictions relating to the Service and your use of the Service and clauses 6 and 7 shall continue to apply after termination of the Agreement.

5. LIABILITY

5.1 Although we will use all reasonable endeavours to ensure the accuracy and reliability of the Service, neither we nor any other member of the Reuters Group, nor any Information Provider, nor any third party supplier will be liable for any loss or damage in connection with the provision of or failure to provide the Service except as set out in clause 5.2.

5.2 Nothing in the Agreement shall be construed so as to exclude the liability of the Reuters Group under this Agreement for death or personal injury caused by our negligence.

5.3 EXCEPT AS EXPRESSLY STATED IN THE AGREEMENT, ALL EXPRESS OR IMPLIED CONDITIONS, WARRANTIES OR UNDERTAKINGS, WHETHER ORAL OR IN WRITING, IN LAW OR IN FACT, INCLUDING WARRANTIES AS TO SATISFACTORY QUALITY, REASONABLE CARE AND SKILL AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXCLUDED.

5.4 Neither we nor any member of the Reuters Group, nor any Information Provider, nor any other third party supplier will be liable to you or to any third party for any indirect, special or consequential loss or damage arising out of the Agreement or the Service.

5.5 To the extent required by law and except for clause 5.2, you agree that under no circumstances will our liability in respect of any claim or claims arising under the Agreement exceed one year subscription fees, regardless of the cause or form of action.

5.6 You agree to indemnify us and any member of the Reuters Group for any loss, damage or cost in connection with any claim, action or proceedings brought against any member of the Reuters Group as a result of (a) your use of the Service and (b) any breach of clause 7 below.

5.7 You agree that this clause 5 is enforceable by and to the benefit of members of the Reuters Group, Information Providers and other third party suppliers.

5.8 You warrant that you are resident in Hong Kong.

6. DATA PROTECTION

6.1 Any information provided by you or obtained by us regarding you or your use of the Service may be used by us for marketing purposes. Under the Personal Data (Privacy) Ordinance (Cap 486) you are entitled to request access to and to require correction of any of your personal data held by us and can make such a request by writing to the Managing Director, Reuters Hong Kong Limited at 10th Floor, Cityplaza 3, 14 Taikoo Wan Road, Quarry Bay, Hong Kong.

6.2 We, or other members of the Reuters Group, may send information and offers of products and services to you from time to time, unless you have indicated to us in writing to the address referred to in clause 6.1 above that you do not wish to receive such material.

7. INTELLECTUAL PROPERTY RIGHTS

7.1 All intellectual property rights in the Service, including without limitation, copyright and database right in the Information, shall remain our property or that of the Information Providers, and no copy of, or extract from, the Service, may be made or taken without our prior written consent. Neither the Information nor any extract from the Service may be stored, transmitted or reproduced, whether in machine readable form or otherwise without our prior written consent.

7.2 You will not remove, conceal or amend any copyright, trade mark or other proprietary notice incorporated in the Service. You will not acquire any intellectual property or similar rights in the Service or Information and you agree to comply with notices bringing such rights to your attention and all laws relating to such rights.

7.3 You acknowledge that Information Providers may have rights in the Information which they supply. You agree to comply with any restrictions or conditions imposed on the use and access of Information by the relevant Information Provider, as notified to you by us or by such Information Provider.

7.4 You agree that certain Information Providers will be entitled to have access to your records at any time during business hours to verify your compliance with the Agreement.

7.5 We retain control over the form and content of the Service.

7.6 We grant you a non-exclusive, non-transferable licence to use the Software at the Site. You will not sub-licence, assign, copy, modify, distribute, transfer, decompile or reverse engineer the Software except as allowed by Reuters in writing.

8. GENERAL

8.1 (a) All notices under the Agreement will be sent by registered mail or by fax or delivered in person.

(i) from us to you at the address notified by you as the address for delivery of your password;

(ii) from you to us at the address referred to in clause 6.1.

(b) Notices will be deemed to be received 3 business days after being sent or on proof of delivery, if earlier.

8.2 You may not assign any right or obligation under the Agreement or any part of it. You agree that we may assign any or all of our rights and/or obligations under the Agreement to a member of the Reuters Group without your consent.

8.3 The Agreement is governed by the laws of Hong Kong. Both of us submit to the non-exclusive jurisdiction of the Hong Kong Courts.

8.4 If any part of the Agreement that is not fundamental is found to be illegal or unenforceable, this will not affect the validity and enforceability of the remainder of the Agreement.

8.5 If either of us delays or fails to exercise any right or remedy under the Agreement, that party will not have waived that right or remedy.

8.6 Neither of us will be held liable for any loss or failure to perform an obligation due to circumstances beyond our reasonable control. Actions, failures or omissions of the Access Provider are circumstances beyond our reasonable control. Should such circumstances continue for more than 3 months, either of us may cancel the Service immediately on written notice.

8.7 You will not use the Service in breach of any applicable laws, regulations or market conventions and will be responsible for obtaining and maintaining all consents and licences and making all filings necessary to receive or use the Service.

8.8 You agree that damages may not be an adequate remedy in the event of a breach of the Agreement by you and therefore that we should be entitled to the remedies of an injunction or other equitable relief for any threatened or actual breach of the Agreement.

9. ENTIRE AGREEMENT

9.1 The Agreement contains our and your entire understanding regarding the Service. In entering into the Agreement, you have not relied on any warranty or representation made by us other than those set out in the Agreement (except that this shall not exclude any liability for fraudulent misrepresentation).

9.2 In order to take account of new policies, we may amend the Agreement from time to time by giving you one month's notice and any such new terms and conditions will be displayed at the access screen.

9.3 Except as set out in clause 9.2, the Agreement may only be varied with your agreement.