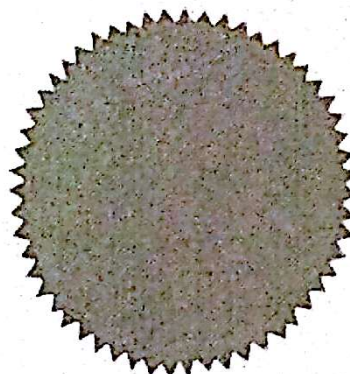




SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會



LICENCE UNDER THE
SECURITIES AND FUTURES ORDINANCE, CAP. 571

牌照《證券及期貨條例》(香港法例第 571 章)

Name of corporation
持牌法團

Central entity no.
中央編號

Date of Issue
簽發日期

The above-mentioned person is licensed to carry on the following regulated activities:
上述法團已獲發牌進行以下受規管活動:

Type 1: Dealing in Securities	第 1 類: 證券交易
Type 2: Dealing in Futures Contracts	第 2 類: 期貨合約交易
Type 9: Asset Management	第 9 類: 提供資產管理

This licence is granted on the following conditions:
此牌照須受以下條件規限:

1. The licensee shall only provide services to professional investors. The term "professional investor" is as defined in the Securities and Futures Ordinance and its subsidiary legislation.

持牌人只可向專業投資者提供服務。"專業投資者"的定義在《證券及期貨條例》及其附屬法例的條文內界定。

2. The licensee shall not hold client assets. The terms "hold" and "client assets" are as defined under the Securities and Futures Ordinance.

持牌人不得持有客戶資產。"持有"及"客戶資產"的定義已在《證券及期貨條例》的釋義條文內界定。

3. Type 1: For Type 1 regulated activity, the licensee shall only engage in market making and broking activities for AP Capital Absolute Return Fund (the "Fund") and/or the subsidiary(ies) of the Fund.

第 1 類: 就第 1 類受規管活動而言, 持牌人只可為 AP Capital Absolute Return Fund ("該基金")及/或該基金之子公司從事莊家及經紀活動。

4. Type 2: For Type 2 regulated activity, the licensee shall only engage in market making and broking activities for AP Capital Absolute Return Fund (the "Fund") and/or the subsidiary(ies) of the Fund.

第 2 類: 就第 2 類受規管活動而言, 持牌人只可為 AP Capital Absolute Return Fund ("該基金")及/或該基金之子公司從事莊家及經紀活動。