



GOLDEN FX LINK CAPITAL CO., LTD.

PRODUCT LIST & TRADING RULES

Clients trading Spot Forex and/or CFD Products (the “instruments”) at Golden FX Link Capital Co., Ltd. (the “Company”) have to read carefully and comply with the following regulations. For those not listed below, the international dealing rules and practices will be applied.

Spot Forex Products

1. Margin Requirements

Trading Instruments	Contract Size	Type of Execution	Initial Margin (% of contract value)	Maintenance Margin (% of initial margin)	Tick Value
EURUSD	100K EUR	Market	1%	50%	1 USD
USDJPY	100K USD	Market	1%	50%	100 JPY
GBPUSD	100K GBP	Market	1%	50%	1 USD
USDCHF	100K USD	Market	1%	50%	1 CHF
USDCAD	100K USD	Market	1%	50%	1 CAD
AUDUSD	100K AUD	Market	1%	50%	1 USD
NZDUSD	100K NZD	Market	1%	50%	1 USD
EURGBP	100K EUR	Market	1%	50%	1 GBP
EURJPY	100K EUR	Market	1%	50%	100 JPY
GBPJPY	100K GBP	Market	1%	50%	100 JPY
AUDJPY	100K AUD	Market	1%	50%	100 JPY
AUDCAD	100K AUD	Market	2%	50%	1 CAD
AUDNZD	100K AUD	Market	2%	50%	1 NZD
CADJPY	100K CAD	Market	2%	50%	100 JPY
EURAUD	100K EUR	Market	2%	50%	1 AUD
EURCAD	100K EUR	Market	2%	50%	1 CAD
EURCHF	100K EUR	Market	2%	50%	1 CHF
EURNZD	100K EUR	Market	2%	50%	1 NZD
GBPAUD	100K GBP	Market	2%	50%	1 AUD
GBPCAD	100K GBP	Market	2%	50%	1 CAD
GBPCHF	100K GBP	Market	2%	50%	1 CHF
GBPNZD	100K GBP	Market	2%	50%	1 NZD
NZDCAD	100K NZD	Market	2%	50%	1 CAD
XAUUSD	100 oz.	Market	1%	50%	1 USD
XAGUSD	2500 oz.	Market	2%	50%	2.5 USD
LKGCNH	1 kg.	Market	2%	50%	1 CNH
USOIL	1000 barrels	Market	5%	50%	1 USD

- A client has to deposit enough money in his/her account(s) meeting the requirement above in order to trade. Company has the right to refuse the client’s orders if the client’s free margin is below the initial margin to start the positions.
- Free margin = balance in the account – margins held for existing positions ± profit/loss of existing positions – commission ± interests.
- Used margin = margins required for all existing positions.
- In depositing margins, clients need to either remit or deposit cash to Company’s bank account.

2. Trading Hours

a. Spot Gold/ Silver

Time	During America's Daylight Saving	During America's Non-Daylight Saving
Weekly open	22:10 GMT on Sunday	23:10 GMT on Sunday
Daily close	21:00 – 22:00 GMT on weekday	22:00 – 23:00 GMT on weekday
Weekly close	20:40 GMT on Friday	21:40 GMT on Friday

b. Spot Forex

Time	During America's Daylight Saving	During America's Non-Daylight Saving
Weekly open	21:10 GMT on Sunday	22:10 GMT on Sunday
Daily close (Mark to Market)	21:00 GMT on weekday	22:00 GMT on weekday
Weekly close	20:50 GMT on Friday	21:50 GMT on Friday

c. USOIL

Time	During America's Daylight Saving	During America's Non-Daylight Saving
Weekly open	22:10 GMT on Sunday	23:10 GMT on Sunday
Daily close	21:00 – 22:00 GMT on weekday	22:00 – 23:00 GMT on weekday
Weekly close	20:40 GMT on Friday	21:40 GMT on Friday

d. RMB Gold

Time	During America's Daylight Saving	During America's Non-Daylight Saving
Weekly open	22:10 GMT on Sunday	23:10 GMT on Sunday
Daily close	21:00 – 22:00 GMT on weekday	22:00 – 23:00 GMT on weekday
Weekly close	20:40 GMT on Friday	21:40 GMT on Friday

e. Indices

Indices trading hours are based on when underlying reference markets are open. Golden FX Link Capital Co., Ltd. aims to open markets as close to the posted trading hours as possible.

Trading platform is available 24 hours. Market holidays will be informed accordingly.

Market holidays will be informed accordingly.

3. Lock Position

Definition: simultaneously holding the same quantity of long and short positions of the same Product within the same account.

Margin requirement for lock positions:

- a. A client can lock or unlock positions at his/her own discretion. In the case of locking positions, the client's account equity value must not be lower than the required initial margin value. In the case of unlocking positions, the client's account equity value must not be lower than the required stop loss margin value.
- b. Please note that locking positions increases the cost of investment. Interests are calculated on long and short positions held overnight, at different rates, until these positions are subsequently closed. Hence, investors are not recommended to apply such method.

4. Settlement for Stop Loss

- a. When there is an unsettled loss in a client's account for open positions, resulting in the equity value falling below 80% of the held margin value, the client will receive an "alert" message from the Company via Meta Trader's ("MT4") system mailbox to notify the client of such situation. The message is a kind reminder indicating that the client should get ready to upkeep the margin as appropriate to ensure continuation of trading.
 - b. When there is an unsettled loss in a client's account for open positions, resulting in the equity value falling below 50% of the held margin value, the Company will close part or all of the client's open positions without further notice (the position with highest loss is given the highest priority) until the equity value is greater than the stop loss margin value for the remaining positions.
- * This rule does not mean that the Company has the responsibility to execute stop loss on the behalf of clients and the Company does not guarantee the clients' losses due to stop loss. If the Company cannot carry out timely stop loss for case (b) as mentioned above, clients have to be responsible for all the incurred losses and fees. Settlement price may be affected by a huge gap up or down in the opening price on Monday or after public holiday, and if there is a drastic market movement, market price could fluctuate and result in a huge price gap. Under these circumstances, the settlement price will be executed based on the opening price or the next available market price after the gap.

5. Daily Confirmation

Clients will receive a daily confirmation report from the Company next day after the transactions are made via email. Clients should verify the transactions listed in the report and inform the Company within 3 days after the date the report is issued if any errors are found. Otherwise, all transactions will be considered as correct and no dispute will be accepted. The profit and loss recorded in the daily confirmation report will be calculated based on the closing price of the day of settlement.

6. Order Instruction

a. Trading Online

Clients can trade via MT4 provided by the Company 24 hours a day. On the trading platform, buying or selling a Product is as simple as making a mouse click at the "New Order" button. Upon clicking, an order window will pop up and show the clients the market price for the chosen Product. Please note that upon extreme volatile market condition delay in clients' systems and internet connections may result in difference between the shown price and the actual international trading price. When necessary, clients can simply modify the price to ask or bid by themselves in the popped up window to continue the order.

b. Phone Call Order

Clients can also make orders via phone call. The trading procedure is described below: Clients will call the trading phone number and ask for quotes, before giving out the quote, clients will be asked for their account number and password. Then, the Company will respond and the clients have to decide immediately whether they accept the offered prices and subsequently provide the trading instructions (including bid or ask, volume of trading, new order or close order, etc). After the Company confirms and accepts the instructions, clients' transactions will be considered as completed. If there are any disputes between the Company and the clients, the phone recording will be used as the norm to resolve the disagreements. If the market price fluctuates drastically, the Company reserves the right to increase the trading spread to accommodate the increased market risk.

c. Limit Order

- i. Limit orders can be placed either via MT4 provided by the Company or phone call. All new open pending orders are Good Till Weekend ("G.T.W."). The G.T.W. order remains in place before Friday closing or market holiday, unless the order is executed or cancelled by clients. However, the stop loss and take profit orders on the existing position are still valid until they are executed or cancelled by clients. Placing a limit order via MT4 can be done by choosing "pending order" type in the order window.

- ii. Limit order instructions may not be executed according to the instructed price under certain market situations:
Case: If there is a drastic market movement, market price could fluctuate and result in a huge price gap, the limit order instructions will be executed based on the next available market price after the gap.

Clients will be responsible for all losses possibly incurred in the above situations.

- iii. When clients trade using limit orders, the limit prices have to differ from the market price by a minimum number of ticks as described below. If the market price fluctuates drastically, Company reserves the right to increase the trading spread to accommodate the increased market risk.

7. Daily Settlement

Daily settlement occurs between 21:00-21:30 GMT (22:00-22:30 during America's Non-Daylight Saving) every day.

8. Profit/Loss Calculation

- a. *Profit/Loss calculation of EURUSD* = (Selling Price – Buying Price) x Contract Size x Lots

Example: A client buys 2 contracts of EURUSD at price 1.36050 and sells all of them at price 1.36500 on the same day. Profit = (1.36500 – 1.36050) x 100000 x 2 = US\$900

9. Overnight Interest and Fee

All unsettled orders will be automatically carried over to the following days. Interests for these unsettled orders will incur overnight interest and fee which will be charged into clients' accounts. The interest rates will be based on the market rates at the time when they are charged. If there are unsettled contracts in clients' accounts after trading hours for Wednesday, clients will be charged overnight fees of 3 days for these unsettled contracts. (All interest rates are updated to clients on every Monday.)

Interest Formula of EURUSD = (Price of Open Position x contract size x number of contracts) x interest rate / 360

Example: A client bought 2 contracts of EURUSD at the price of 1.36500 and settled the order 1 day later. The interest of buying EURUSD was -1.25%

$1.36500 \times (-1.25\%) \times 100000 \times 2 / 360 = -US\9.48 (Interest to pay by client)

10. Phone Recording

In order to maintain service quality, all telephone conversations with clients may be recorded.

11. Changing or Modification of Trading Rules

The Company reserves the right to add, delete, and modify the trading rules at any time. Changes will be announced at the Company's website and/or notified to clients via MT4 system mailbox and take effect immediately.

12. Derivative Instrument Transaction Fee

In accordance with Prakas No. 015/17 SECC/P.K dated on Dec 26, 2017 on Reducing Derivatives Instruments Transaction Fee for 2018, clients shall pay the Derivative Instrument Transaction Fee to the Securities and Exchange Commission of Cambodia (SECC) when trading opens and again when trading closes at the rate of USD 1 per lot for round trip. Such fee will be charged and deducted at time of execution on all products in MT4 trading platform and will be collected by the Central Counterparty licensed by the SECC. The Derivative Instrument Transaction Fee is subject to change by SECC.

CFD Products

CFD Stock Product Sheet and Trading Terms (United States Stock Market)				
Product	Symbol	Initial Margin	Minimum Contract / Trade	Maximum NOP
Amazon	#AMZN	5%	1	20
Google	#GOOG	5%	1	20
Adobe	#ADBE	5%	1	100
Netflix	#NFLX	5%	1	100

NVIDIA	#NVDA	10%	1	100
Tesla	#TSLA	5%	1	100
Apple	#AAPL	5%	1	100
Boeing	#BA	5%	1	200
Berkshire Hathaway	#BRK.B	5%	1	200
Caterpillar	#CAT	5%	1	200
Facebook	#FB	5%	1	200
Goldman Sachs Group	#GS	5%	1	200
IBM	#IBM	10%	1	200
Johnson & Johnson	#JNJ	5%	1	200
McDonald's	#MCD	10%	1	200
3M	#MMM	5%	1	200
Microsoft	#MSFT	5%	1	200
Pepsi	#PEP	5%	1	200
Procter & Gamble	#PG	5%	1	200
Texas Instruments	#TXN	5%	1	200
Visa	#V	5%	1	200
Walmart	#WMT	5%	1	200
Lockheed Martin Corporation	#LMT	5%	1	200
Mastercard Incorporated	#MA	5%	1	200
American Express	#AXP	5%	1	400
Chevron	#CVX	5%	1	400
Walt Disney	#DIS	5%	1	400
Expedia	#EXPE	10%	1	400
Intel	#INTC	5%	1	400
JPMorgan Chase & Co	#JPM	10%	1	400
Coca-Cola	#KO	10%	1	400
Marriott International	#MAR	5%	1	400
Nike	#NKE	10%	1	400
Starbucks	#SBUX	10%	1	400

China Petroleum & Chemical	#SNP	10%	1	400
Taiwan Semiconductor	#TSM	5%	1	400
Verizon Communications	#VZ	5%	1	400
Wynn Resorts	#WYNN	10%	1	400
Moderna	#MRNA	20%	1	400
Cisco Systems	#CSCO	5%	1	1000
eBay	#EBAY	5%	1	1000
General Electric	#GE	5%	1	1000
Morgan Stanley	#MS	5%	1	1000
Pfizer	#PFE	5%	1	1000
PetroChina	#PTR	5%	1	1000
Twitter	#TWTR	10%	1	1000
Wells Fargo & Company	#WFC	5%	1	1000
Exxon Mobil	#XOM	5%	1	1000
Dropbox	#DBX	10%	1	1000
Inovio Pharmaceuticals	#INO	20%	1	1000
Lyft	#LYFT	10%	1	1000
AT&T	#T	5%	1	1000
Ford Motor	#F	5%	1	1000
Herbalife Nutrition Ltd	#HLF	20%	1	1000
General Motors Company	#GM	5%	1	1000

CFD Stock Product Sheet and Trading Terms (Germany Stock Market)

Product	Symbol	Initial Margin	Minimum Contract / Trade	Maximum NOP
Adidas	#ADS	5%	1	200
Allianz SE	#ALV	5%	1	200
Bayer Aktiengesellschaft	#BAYN	5%	1	1000
Bayerische Motoren Werke Aktiengesellschaft	#BMW	5%	1	1000
Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien	#BVB	10%	1	1000

Daimler AG	#DAI	5%	1	1000
Deutsche Bank Aktiengesellschaft	#DBK	10%	1	1000

CFD Stock Product Sheet and Trading Terms (Hong Kong Stock Market)

Product	Symbol	Initial Margin	Minimum Contract / Trade	Maximum NOP
Tencent Holdings Limited	#TENCENT	10%	1	300
Hong Kong Exchanges and Clearing Limited	#HKEX	5%	1	400
Sunny Optical Technology (Group) Company Limited	#SUNNYOPTIC	10%	1	1000
ANTA Sports Products Limited	#ANTASPORTS	5%	1	1500
Sun Hung Kai Properties Limited	#SHKPPT	5%	1	1500
AIA Group Limited	#AIA	5%	1	1500
Ping An Insurance (Group) Company of China, Ltd.	#PINGAN	5%	1	2000
Galaxy Entertainment Group Limited	#GALAXYENT	10%	1	2500
China Merchants Bank Co., Ltd.	#CMBANK	5%	1	3000
China Mengniu Dairy Company Limited	#MENGNIU	10%	1	4000
Sands China Ltd.	#SANDSCN	10%	1	4000
Geely Automobile Holdings Limited	#GEELY	10%	1	7000
China Life Insurance Company Limited	#CHINALIFE	5%	1	8000
Country Garden Holdings Company Limited	#COUNTYGARD	10%	1	8000

Leverage

Each lot is one share, maximum leverage ratio 1:20, which is 5% equivalent to the contract value

The margin hedge is 10% of the new open position margin, which means the sum of one buy and one sell of the hedge position is 20% of one new open position margin

Leverage ratio of trading accounts does not apply to CFD stock products

Time Zone and Trading Session

Trading Platform Time Zone: GMT+2 (Daylight Saving Time GMT+3)

US Stock Trading Session: GMT+2/+3 16:30 to 22:59 GMT from Monday to Friday

German Stock Trading Session: GMT+2/+3 10:00 to 18:29 GMT from Monday to Friday

Hong Kong Stock Trading Session (Winter time) : GMT+2 : 03:30 – 06:00 / 07:00 – 10:00 GMT from Monday to Friday

Hong Kong Stock Trading Session (Summer time) : GMT+3 : 04:30 – 07:00 / 08:00 – 11:00 GMT from Monday to Friday

Transaction Fee

0.4% entry price of each contract, with USD10 minimum transaction fee for each round trip (The standard applies to all kinds of accounts)

For example, client buys 20 lots (20 shares) of Apple's CFD stocks at a price of USD 200

The transaction fee is: $200 \times 20 \times 0.004 = \text{USD } 16$

*The transaction fee of CFD stock products is fixed, which is different from the transaction fee of other products.

Calculation of Trading Profit and Loss

Calculation of Trading Profit and Loss = (sell price – buy price) × contract volume

For example, client buys 20 lots (20 shares) of Apple's CFD stocks at a price of USD200 and closes the position at USD210

P&L is: $(210 - 200) \times 20 = \text{USD } 200$

German CFD stock is calculated in market price euro, and will be converted to USD instantly.

Hong Kong CFD stock is calculated in market price euro, and will be converted to USD instantly.

Calculation of Swap

Daily Swap Calculation and Process Time: GMT +2/+3 23:59, 3-days-swap will be charged on every Friday.

Swap Amount per Trading Day = entry price × contract volume × buy or sell swap / 360

For example, customer buys 20 lots (20 shares) of Apple's CFD stocks at a price of USD200, and holds the position for a day at a buying swap rate of -4.5%. The swap of the day is: $200 \times 20 \times 4.5\% / 360 = \text{USD } 0.5$

The proportion of positions held by buyers and sellers in the market is considered when calculating the overnight swap of CFD stocks. For example, when 90% of the market participants bullish on a market or a stock, the swap to be paid by the buyers is significantly different from that to be paid by the sellers. The sellers may even have swap fee receivable.

Dividend and Other Calculations that Affect the CFD Stock Price

As this does not actually own the physical stocks when trading CFD, therefore this is not actually entitled to distribute any dividend on the stocks, issue any option or split any share. However, to ensure that there is no material impact on the position after the stock price rises/falls, such extra losses/profits will be automatically deposited/deducted from the account balance (depending on the direction of position).

Adjustment in relevant trading accounts will be reflected (deposit or deduction) after the closing of the trading day immediately before the calculation date on which the issue affecting the price of the individual stock is included. For example, if the ex-dividend date of an individual stock is March 20 and client still holds the CFD position of the stock after the closing of the stock market on March 19, it will be included in the calculation list of adjusting the balance of stock dividend.

Please refer to the announcements on the website of the specific exchange for information about the stock dividend adjustment and other issues related to the stock.

Pending Order

All limit orders are daily valid only or for the period of time specified by the client (whichever the earlier).

The minimum price gap between the limit orders' placing and the market price: It varies with the price of the CFD stock.

Please refer to the detail data of relevant CFD stock in the trading platform.

Spread and Execution Type

Execution Type (pending orders included): Market price filling

Spread: Floating spread

NOP and Volume Limit

The NOP of each CFD stock product by each client (including all of the client's adjunct accounts) is subject to the above list.

The volume range of per click is 1 – 1000 lots, and it needs to meet the maximum NOP requirement, subject to the above list.

CFD Index Product Sheet and Trading Terms

Product	Symbol	Initial Margin	Contract Unit/ Lot	Tick Value
DAX 30	GER30x	1%	20	2.0 EUR
Hang Seng Index	HK50x	1%	50	5.0 HKD
Japan Nikkei 225	JPN225x	1%	500	50.0 JPY
Nasdaq 100	NAS100x	1%	50	0.5 USD
US S&P 500	SPX500x	1%	100	1.0 USD
FTSE 100	UK100x	1%	50	0.5 GBP
US Wall Street 30	US30x	1%	20	2.0 USD
Dollar Index	USDXx	1%	1,000	1.0 USD
China A50	XINA50x	1%	20	2.0 USD

Leverage

The above standard margin will be the leverage ratio of CFD Index Product. Leverage ratio of trading accounts does not apply to CFD index product.

The margin hedge is 10% of the new open position margin, which means the sum of one buy and one sell of the hedge position is 20% of one new open position margin

Time Zone and Trading Session

Trading Platform Time Zone: GMT+2 (Daylight Saving Time GMT+3)

GER30x	GMT+2/+3 Monday 09:00 to Friday 22:59, weekday break session: 23:00-08:59
HK50x	GMT+2 Monday to Friday: 03:15-05:59 / 07:00-10:29 / 11:15-17:45
JPN225x	GMT+2/+3 Monday 01:01 to Friday 23:40, weekday break session: 00:00-00:59
NAS100x	GMT+2/+3 Monday 01:01 to Friday 23:40, weekday break session: 00:00-00:59
SPX500x	GMT+2/+3 Monday 01:01 to Friday 23:40, weekday break session: 00:00-00:59
UK100x	GMT+2/+3 Monday 09:00 to Friday 22:59, weekday break session: 23:00-08:59
US30x	GMT+2/+3 Monday 01:01 to Friday 23:40, weekday break session: 00:00-00:59
USDXx	GMT+2/+3 Monday 03:01 to Friday 23:40, weekday break session: 00:00-02:59

UKOILx	GMT+2/+3 Monday 03:01 to Friday 23:40, weekday break session: 00:00-02:59
USOILx	GMT+2/+3 Monday 01:01 to Friday 23:40, weekday break session: 00:00-00:59
XINA50x	GMT+2 Monday to Friday: 03:00-10:29 / 11:00-22:40

During Daylight Saving Time GMT+3, the platform displayed trade time of HK50x and XINA50x will be one hour forward.

Calculation of Trading Profit and Loss

Trading Profit / Loss = (sell price - buy price) × contract unit × contract volume

* The currency of the profit and loss amount is the same as the tick value currency, for example, UK100x is calculated in British Pound.

Example: client buys 2 lots of UK100x at 5910.60, then closed at 5925.30 :

P&L is (5925.30 - 5910.60) x 50 x 2 lots = GBP 1,470

Calculation of Swap

Daily Swap Calculation and Process Time: GMT+2/ +3 23:59, 3-days-swap will be charged on every Friday.

Swap Amount per Trading Day = contract volume x buy or sell swap points x point value

Example: client buys 2 lots of UK100x and settled one day after, the buy swap point is -22.

The swap of the day is 2 x -22 x GBP 0.5 = GBP -22

Dividend and Other Calculations that Affect the CFD Index Price

As this does not actually own the physical stocks when trading CFD Index, therefore, this is not actually entitled to distribute any dividend on the constituent stocks, issue any option or split any share. However, to ensure that there is no material impact on the index position after the constituent stocks' price rises/falls, such extra losses/profits will be automatically deposited/deducted from the account balance (depending on the direction of position).

Adjustment in relevant trading accounts will be reflected (deposit or deduction) the day before the calculation of the ex-dividend date. For example, if the ex-dividend date of a constituent stock is March 20 and client still holds the CFD Index position after that index's designated settlement time on March 19, it will be included in the calculation list of index dividends.

Please refer to the announcements on the website of the specific index adjustment and the calculation time.

Pending Order

Validity Term of Pending Orders:

1. Take-Profit and Stop-Loss orders on the existing open position are always valid unless cancelled by clients themselves
2. New pending orders are valid until the Friday closing, or cancelled at the time specified by the client (whichever the earlier)

The points gap between the price of pending orders and the market price under normal market conditions: 100 points

*When a price gap occurs, the system's automatic stop-loss mechanism shall prevail.

Spread and Execution Type

Execution Type (pending orders included): Market price filling

Spread: Floating spread

NOP and Volume Limit

NOP for each client (including all sub-accounts) : 20 lots standard contract for each CFDs

The volume range of per click is 0.01 - 10 standard contracts.

