



UOB Kay Hian (Hong Kong) Limited

大華繼顯(香港)有限公司

REFERENCE COST USER MANUAL

參考成本價用戶手冊

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Contents

1. Introduction 介紹.....	3
2. Scope of Service 服務範圍.....	3
3. Notes on Reference Cost 參考成本價備註.....	4
4. Calculation of Reference Cost 計算參考成本價.....	5
5. Corporate Action 公司行動.....	9
6. Request for Reference Cost Adjustment 申請更改參考成本價.....	9

1. Introduction 介紹

Starting from 1 June 2017, Reference Cost will be provided on client statements.

由二零一七年六月一日起，客戶結單將新增參考成本價。

2. Scope of Service 服務範圍

- Reference Cost is computed for assets of Equities, Unit Trusts, Fixed Incomes and Structured Products (except Accumulator and Decumulator).
參考成本價適用於股票、單位信託基金、固定收益證券及結構性產品（累計期權及累沽期權除外）。
- Reference Cost is applicable to individual clients only (Corporate and institutional clients are not included in the scope)
參考成本價只提供予個人投資客戶（企業投資客戶及機構投資客戶並不包括在本服務範圍）。
- Reference Cost is shown on client statements and UTRADE Web under the Portfolio Statement section.
參考成本價會顯示於客戶結單及UTRADE Web之投資組合記錄部份。

投資組合記錄 Portfolio Statement for 01 Jun 2017								
Stock Code 股票代號	Stock Name 股票名稱	Holding B/F 承上	Movement In/Out 出/入	Holding C/F 轉下	Closing Price 收市價	Value 市場價值	Reference Cost 參考成本價	Value (HKD) 市場價值 (港元)

Portfolio	Today's Order	O/S Order	Trades	Message/Alert
HKD Eqv. ▾	Cash Overview			
Total Cash Value	835,155.95			
Net Value	23,369,827.92	1	HKEX 00001 CK HUTCHISON HOLD...	5,000 HKD 101.1 505,500.00 89.00 54,750.00
Used Buying Power	0.00	2	HKEX 00002 CLP HOLDINGS LTD.	2,000 HKD 79.2 158,400.00 94.83 -30,166.67
Outstanding Buy	0.00	3	HKEX 00005 HSBC HOLDINGS PLC	2,100 HKD 78.6 165,060.00 67.61 19,828.20
Allowance	0.00	4	HKEX 00010 HANG LUNG GROUP L...	4,000 HKD 28.5 114,000.00 28.70 999.96
Buying Power*wo allowance	835,155.95	5	HKEX 00025 CHEVALIER INTERNA...	30,000 HKD 13.1 393,000.00 27.10 -420,000.00
		6	HKEX 00175 GEELY AUTOMOBILE...	5,000 HKD 26.95 134,750.00 19.00 37,500.00
		7	HKEX 00257 CHINA EVERBRIGHT L...	5,000 HKD 10.24 51,200.00 9.50 5,100.00

投資組合	今日訂單	待成交訂單	成交記錄	訊息/提示
HKD等值 ▾	現金概覽			
總現金	835,155.95			
淨值	23,354,097.92	1	HKEX 00001 長和	5,000 HKD 101.1 505,500.00 89.00 54,500.00
已用購買力	0.00	2	HKEX 00002 中電控股	2,000 HKD 79.2 158,400.00 94.83 -30,166.67
未成交買差	0.00	3	HKEX 00005 匯豐控股	2,100 HKD 78.6 165,060.00 67.61 19,408.20
額外投資額	0.00	4	HKEX 00010 恆隆集團	4,000 HKD 28.5 114,000.00 28.70 999.96
可用購買力	835,155.95	5	HKEX 00025 CHEVALIER INTERNA...	30,000 HKD 13.1 393,000.00 27.10 -420,000.00
		6	HKEX 00175 吉利汽車	5,000 HKD 26.95 134,750.00 19.00 36,750.00
		7	HKEX 00257 中國光大國際	5,000 HKD 10.24 51,200.00 9.50 5,100.00

3. Notes on Reference Cost 參考成本價備註

- Reference cost provided is indicative and for information only. It may or may not include adjustments of corporate actions (please refer to Part 5 for more details). It should not be relied upon for any valuation or investment decision making purposes.
所提供之參考成本價為指示性質及僅供參考，有機會因公司行動而有所調整（詳情請參閱第5部份）。請勿依賴參考成本價以作估值或投資決定。
- Reference cost is calculated with the executed price only, the brokerage and market charges are excluded.
參考成本價只以成交價計算，佣金及市場收費並不包括在內。
- When the balance of any asset holdings becomes zero, the Reference Cost will be reset.
當所持有之股數為零，參考成本價將會被重置。
- For all shares held before the launch date (1 Jun 2017), Reference Cost will be displayed as "N/A" on client statements and "-" on UTRADE Web. Reference Cost will NOT be calculated for any asset holdings labelled as "N/A" and "-". Once the asset holdings balance turns to zero, Reference Cost will be calculated for the new asset holdings the next trade day.
客戶於 2017 年 6 月 1 日前持有之所有投資產品，其參考成本價將於客戶結單上顯示為"N/A"（“不適用”）及於 UTRADE Web 上顯示為“-”。所有顯示為"N/A"及“-”的投資產品的參考成本價將不會被計算。當該持有產品之股數歸零，並重新買入該產品後，本公司會於下一個工作天開始為該產品計算參考成本價。
- Clients can provide Reference Cost (if any) for new instruments transferring in, which will then be included in our calculation of Reference Cost. If no Reference Cost is provided, the Reference Cost of all the same instrument holdings will be displayed as "N/A".
存入資產時，客戶可提供該次存入股數之參考成本價，本公司將把所提供之參考成本價包括於計算中。如無提供參考成本價，所持有與存入證券相同之證券之參考成本價將於客戶結單顯示為 "N/A"（不適用）及於 UTRADE Web 顯示為“-”。
- Clients can send their instructions to adjust the Reference Cost on existing holdings. Client can either update the cost before launch date or replace the current Reference Cost (please refer to Part 6 for more details).

客戶可給予指示修改現有持倉股數之參考成本價，以更新本服務開始日期前所持有之證券，或取代現有之參考成本價(詳情請參閱第6部份)。

4. Calculation of Reference Cost 計算參考成本價

Reference Cost means the average cost of an instrument bought or transfer-in instruction (if provided Reference Cost) for the holding period. The Reference Cost will remain unchanged for an instrument sold or transfer-out instruction.

參考成本價為於持有期內投資產品買入或存入(有提供參考成本價之指示)之平均價。沽出或提取投資產品並不會改變參考成本價。

$$\begin{aligned} \text{Reference Cost} &= \text{Total amount paid for the holding period} \div \text{Total quantity of instrument for the holding period} \\ &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \end{aligned}$$

$$\begin{aligned} \text{參考成本價} &= \text{投資產品持有期內所支付的總金額} \div \text{投資產品持有期內所持有之總股數} \\ &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \end{aligned}$$

Below are the examples for the calculation of Reference Cost:

以下為計算參考成本價之例子:

E.g. 1 例子 1:

On Day 1, a client does not hold any HKEx (0388). If the client buys 10,000 shares of HKEx (0388) @HK\$200.

於第 1 日，客戶並無持有香港交易所(0388)。如客戶買入 10,000 股香港交易所(0388)，每股 HK\$200。

$$\begin{aligned} \text{Reference Cost} &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \\ \text{參考成本價} &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \\ &= [(\$0 * 0) + (\$200 * 10,000)] \div (0 + 10,000) \\ &= \mathbf{HK\$200.00} \end{aligned}$$

E.g. 2 (Con't e.g. 1) 例子 2(續例子 1):

On Day 2, the client buys addition 10,000 shares of HKEx (0388) @HK\$210.

於第 2 日，客戶再買入 10,000 股香港交易所(0388)，每股 HK\$210。

$$\begin{aligned} \text{Reference Cost} &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \\ \text{參考成本價} &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \\ &= [(\$200 * 10,000) + (\$210 * 10,000)] \div (10,000 + 10,000) \\ &= \mathbf{HK\$205.00} \end{aligned}$$

E.g. 3 (Con't e.g. 2) 例子 3(續例子 2):

On Day 3, the client sells 5,000 shares of HKEx (0388) @HK\$215.

於第 3 日，客戶沽出 5,000 股香港交易所(0388)，每股 HK\$215。

$$\begin{aligned} \text{Reference Cost} &= \mathbf{HK\$205.00} \\ \text{參考成本價} &= \mathbf{HK\$205.00} \end{aligned}$$

(Remarks: Reference cost will NOT be changed for Sell Transaction; Quantity updated to 15,000 shares)

(備註：參考成本價並不會因沽出股票而改變；持有股數更新為 15,000 股。)

E.g. 4 (Con't e.g. 3) 例子 4 (續例子 3):

On Day 4 morning session, the client sells addition 6,000 shares of HKEx (0388) @HK\$215; in afternoon session, client buys 4,000 @HK\$220.

於第 4 日上午交易時段，客戶再沽出 6,000 股香港交易所(0388)，每股 HK\$215；於下午交易時段，客戶買入 4,000 股，每股 HK\$220。

$$\begin{aligned} \text{Reference Cost} &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \\ \text{參考成本價} &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \\ &= [(\$205 * 15,000) + (\$220 * 4,000)] \div (15,000 + 4,000) \\ &= \mathbf{HK\$208.16} \end{aligned}$$

(Remarks: The calculation will take into account for the buy transaction with higher priority, regardless the actual transaction sequence. In addition, Reference cost will NOT be changed for Sell Transaction; Quantity updated to 13,000 shares)

(備註：買入交易於計算參考成本價有較優先次序，而不管實際交易先後次序。參考成本價並不會因沽出股票而改變；持有股數更新為 13,000 股。)

E.g. 5 (Con't e.g. 4) 例子 5 (續例子 4):

On Day 5 morning session, the client sells all 13,000 shares of HKEx (0388) @HK\$215; in afternoon session, client day trade buys 13,000 @HK\$210.

於第 5 日上午交易時段，客戶沽出全部 13,000 股香港交易所(0388)，每股 HK\$215；於下午交易時段，客戶同日買入 13,000 股，每股 HK\$210。

$$\begin{aligned}
 \text{Reference Cost} &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \\
 \text{參考成本價} &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \\
 &= [(\$208.16 * 13,000) + (\$210 * 13,000)] \div (13,000 + 13,000) \\
 &= \mathbf{HK\$209.08}
 \end{aligned}$$

(Remarks: Similar to e.g. 4, the calculation will take into account for the buy transaction with higher priority, regardless the actual transaction sequence. The Reference cost will NOT be reset as there is still having asset holdings, 13,000 shares, as at day end.)

(備註：與例子 4 相類似，買入交易於計算參考成本價有較優先次序，而不管實際交易先後次序。因日結時仍然持有 13,000 股，參考成本價並不會被重置。)

E.g. 6 (Con't e.g. 5) 例子 6 (續例子 5):

On Day 6, the client sells all the remaining 13,000 shares of HKEx (0388) @HK\$225.

於第 6 日，客戶沽出所有餘下之 13,000 股香港交易所(0388)，每股 HK\$225。

$$\begin{aligned}
 \text{Reference Cost} &= \mathbf{HK\$0.00} \\
 \text{參考成本價} &= \mathbf{HK\$0.00}
 \end{aligned}$$

(Remarks: Reference cost will be reset to zero, as the client does not

have any share holdings as of end of date.)

(備註：參考成本價將重置為零，因客戶於日結時並無持有任可該股票。)

E.g. 7 (Con't e.g. 6) 例子 7 (續例子 6):

On Day 7, the client buys 10,000 shares of HKEx (0388) @HK\$213 again.
於第 7 日，客戶再買入 10,000 股香港交易所(0388)，每股 HK\$213。

$$\begin{aligned} \text{Reference Cost} &= [(\text{"Previous Ref Cost"} * \text{"Previous Qty"}) + (\text{"Buy Price"} * \text{"Buy Qty"})] \div (\text{"Previous Qty"} + \text{"Buy Qty"}) \\ \text{參考成本價} &= [(\text{"前參考成本價"} * \text{"前股數"}) + (\text{"買入價"} * \text{"買入股數"})] \div (\text{"前股數"} + \text{"買入股數"}) \\ &= [(\$0 * 0) + (\$213 * 10,000)] \div (0 + 10,000) \\ &= \mathbf{HK\$213.00} \end{aligned}$$

E.g. 8 例子 8:

On Day 1, the client holds 4,000 shares of HSBC (0005) before the Reference Cost launch date (i.e. 1 Jun 2017). And client buys 4,000 shares of HSBC (0005) @HK\$60.

於第 1 日，客戶於服務開始日期前已持有 4,000 股滙豐控股 (0005)。客戶再買入 4,000 股滙豐控股 (0005)，每股 HK\$60。

$$\begin{aligned} \text{Reference Cost} &= \mathbf{N/A \& -} \\ \text{參考成本價} &= \mathbf{N/A \& -} \end{aligned}$$

(Remarks: For all shares held before the launch date, the Reference Cost is "N/A" on client statements and "-" on UTRADE Web, the Reference Cost will NOT be calculated if there are any asset holdings with "N/A" or "-". The Reference Cost will be calculated upon it is reset after all holdings are sold or withdrawn; or upon client instruct to adjust the Reference Cost manually.)

(備註：所有於服務開始日期前持有之證券，參考成本價於客戶結單顯示為 "N/A" ("不適用")及於 UTRADE Web 顯示為 "-"，如某證券之參考成本價為 "N/A" ("不適用")或 "-"，該證券之參考成本價將不會被計算。直至所持有股數全部沽出或提取，參考成本價被重置；或客戶指示手動修改參考成本價，參考成本價才會被計算。)

5. Corporate Action 公司行動

The below table lists out the impact of corporate actions on Reference Cost calculation:

下列表格載列公司行動對參考成本價之影響：

No. 編號	Type 類別	Impact on Reference Cost 對參考成本價之影響
1	Stock Split 股份分拆	Yes 有
2	Stock Consolidation 股份合併	Yes 有
3	Bonus Issue 派發紅股	Yes 有
4	Cash Dividend/Coupon Interest 現金股息/債券利息	No 無
5	Scrip Option for Cash Dividend 以股代息	Yes 有
6	Warrant Issue Subscription 行使認股證	Yes 有
7	Rights Issue Subscription 行使供股權證	Yes 有
8	Cash Offer 現金回購	No 無


6. Request for Reference Cost Adjustment 申請更改參考成本價

Reference Cost can be adjusted manually by submitting the "Adjustment of Reference Cost Request Form" to our Settlement Department **OR** submit the "Reference Cost Change Request" on UTRADE Web. The holdings quantity for adjustment must be the total holdings quantity as at the previous working day.

如須手動修改參考成本價，可提交“更改參考成本價表格”至本公司交收部或於UTRADE Web提交“參考成本價更新要求”以更改個別股票的參考成本價。指示更改之所持有股數必須為上一個工作日之總持有股數。

The below form can be found on ustrade.com.hk:
HELP -> Forms-> Adjustment of Reference Cost Form

以下表格存放於 ustrade.com.hk:
常見問題 -> 表格 -> 更改參考成本價表格



ADJUSTMENT OF REFERENCE COST REQUEST FORM
更改參考成本價表格

To: UOB Kay Hian (Hong Kong) Ltd
致: 大華繼顯(香港)有限公司

Fax 傳真: +852 2104 7199
Email 電郵: nom.custody.settle@uobkayhian.com.hk


Date
日期: _____


A/C Name
交易賬戶名稱: _____

A/C Code
交易賬戶編號: _____

Please adjust the Reference Cost of below securities held in my/our account.
請代本人/吾等之上述戶口更改下列證券之參考成本價:

No. 編號	Quantity# 股數#	Stock Code & Name 股票代號及名稱	Reference Cost 參考成本價
1			
2			
3			
4			
5			
6			

To amend Reference Cost on UTRADE Web, please click the  button of the stock and change the Reference Cost of a particular stock in the "Reference Cost Change Request" form.

在 UTRADE Web 上按  鍵，然後於“參考成本價更新要求更改”表格內更改個別股票的參考成本價。

Cash Overview		Market	Stock Code	Product Name	Qty	CCY	Prev Close	Value (Prev) (HKD)	Reference Cost	Unrealised P&L (15 mins/Prev.)
Total Cash Value	-3,243,320.99	1	HKEX 00001	CK HUTCHISON HOLD...	5,000	HKD	100.8	504,000.00	89.00	59,000.00
Net Value	11,594,329.63	2	HKEX 00002	CLP HOLDINGS LTD.	500	HKD	79.55	39,775.00	89.00	-4,750.00
Used Buying Power	0.00	3	HKEX 00005	HSBC HOLDINGS PLC	500	HKD	77.5	38,750.00	-	-
Outstanding Buy	0.00	4	HKEX 00010	HANG LUNG GROUP L...	4,000	HKD	28.5	114,000.00	28.70	999.96
Allowance	0.00	5	HKEX 00025	CHEVALIER INTERNA...	30,000	HKD	13.1	393,000.00	27.10	-420,000.00
Buying Power w/o allowance	-3,243,320.99	6	HKEX 00175	GEELY AUTOMOBILE...	5,000	HKD	26.85	134,250.00	19.00	41,500.00
		7	HKEX 00257	CHINA EVERBRIGHT I...	5,000	HKD	10.18	50,900.00	9.50	4,200.00

現金值概覽		市場	股票代號	產品名稱	數量	貨幣	前收市價	貨值 (前收市價) (HKD)	參考成本價	未實現盈虧 (15分鐘/前收)
總現金值	835,155.95	1	HKEX 00001	長和	5,000	HKD	101.1	505,500.00	89.00	54,500.00
淨值	23,354,097.92	2	HKEX 00002	中電控股	2,000	HKD	79.2	158,400.00	94.83	30,166.67
已用購買力	0.00	3	HKEX 00005	匯豐控股	2,100	HKD	78.6	165,060.00	67.61	19,408.20
未成交買差	0.00	4	HKEX 00010	恒隆集團	4,000	HKD	28.5	114,000.00	28.70	999.96
額外投資額	0.00	5	HKEX 00025	CHEVALIER INTERNA...	30,000	HKD	13.1	393,000.00	27.10	-420,000.00
可用購買力	835,155.95	6	HKEX 00175	吉利汽車	5,000	HKD	26.95	134,750.00	19.00	36,750.00
		7	HKEX 00257	中國光大國際	5,000	HKD	10.24	51,200.00	9.50	5,100.00



Reference Cost Change Request

Market: HKEX
 Product: 00001
 Product Name: CK HUTCHISON HOLDINGS LTD.
 Reference Cost:
 T-1 Quantity:

- Reference Cost can be amended from 09:00-16:00 (HKT) on every business day.
- HK Stocks: Online Reference Cost amendment is only applicable up to stock holding of Previous Trade Day (T-1). Quantity bought on Trade Day (T) cannot be amended.
- US Stocks: During 09:00-16:00 (HKT), the amendable US stock holdings will be the day end quantities of 2 days before Trade Day of US Market (T-2).
- The submitted reference cost value (incl. US stocks, HK stocks and A shares) will be updated before the US markets open on that night.
- The reference cost amendment history record is available up to 23:59 (HKT) of the submission day.

參考成本價更新要求

Market: HKEX
 Product: 00001
 Product Name: 長和
 參考成本價:
 T-1數量:

- 參考成本價可於工作天09:00-16:00 (HKT) 內進行網上修改。
- 港股：網上只限修改前交易日 (T-1) 收市的持倉之參考成本價，交易日 (T) 買入的股數之參考成本價則不能修改。
- 美股：於09:00-16:00 (HKT) 期間，客戶可修改美國股市前兩個交易日 (T-2) 收市的美股持倉之參考成本價。
- 交易日當天於系統更改之參考成本價 (包括美股、港股及A股) 會於當晚上美股開市前更新。
- 參考成本價更新紀錄會保存至提交當日的23:59 (HKT)。

~ The End 完 ~