

Membership External Guide

會員准入申請操作指南

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Section 1: Account registration

第一項：賬號註冊

To register as a member, member needs to sign up an account through the MCEX official website, click “Become a member”. To become an eligible member, all the application must be reviewed and approved by MCEX Member Service Team. At the current stage, MCEX only opens to Regulated Financial Institutions membership application, all the documents provided must be certified true copies.

申請人須在滴灌通澳交所（MCEX）網站申請成為會員，經滴灌通澳交所（MCEX）團隊審批後才能通過申請及獲取會員資格。目前的階段滴灌通澳交所（MCEX）會員准入要求必須是受監管金融機構，所有提供的 KYC 文件都必須是經認證的真實副本的。

1st Step: To register for an account, click “Become a member” to login/register an account on the MCEX official website landing page <https://mcex.mo/>. If the user does not have a prior account, please click “Register”.

步驟 1: 從 MCEX 網站 <https://mcex.mo/>, 點擊 “Become a Member” 並登錄一個 M-Terminal 賬號。如果用戶之前沒有賬號，需點擊註冊進行賬號註冊。

The screenshot displays the MCEX website interface. At the top right, the 'Become a member' button is highlighted with a red box and a red arrow. The main banner features the text 「滴灌之星」系統 MICRO STAR SYSTEM. Below the banner are three buttons: 'M-Terminal', 'Founder's Blog', and 'FAQ'. The lower section of the page shows financial data and charts for '底层资产RBO' and '资产上市载体SPV'. A table lists SPV products with columns for rank, name, SPV code, and market value.

排名	SPV名称	SPV编码	市值
1	Choco Up SPV I	SPV100203	6,500,000.32
2	初朵集团	SPV100131	5,878,598.49
3	崇悦台	SPV100132	5,662,926.66
4	大牛海蓝湾	SPV100134	2,699,939.49
5	桂林酒店集团(酒店, 写字楼, 房产)	SPV100124	899,573.67

用户登录

请输入账号或邮箱

下一步

快速注册

请先注册账号后进行会员申请; 如有账号, 可直接登录

2nd Step: Please be reminded to sign up using applicant's active email address, click **"Retrieve Verification Code"** to obtain the 6 digits verification code that will be sent to the applicant's email address. **Note: The password format must be a combination of 6-20 digits with alphabetical characters, numbers and symbol included.**

步驟 2: 請申請人用有效郵箱註冊賬號，點擊**"獲取驗證碼"**，6 位驗證碼將發送到申請人註冊郵箱。請注意密碼格式為**"6-20 位字母/數字/符號任意兩種組合密碼"**。

用户注册

请输入您的名字

请输入您的姓氏

请输入邮箱号码

请输入6位数字验证码

获取验证码

请输入6-20位字母/数字/特殊符号任意两种组合

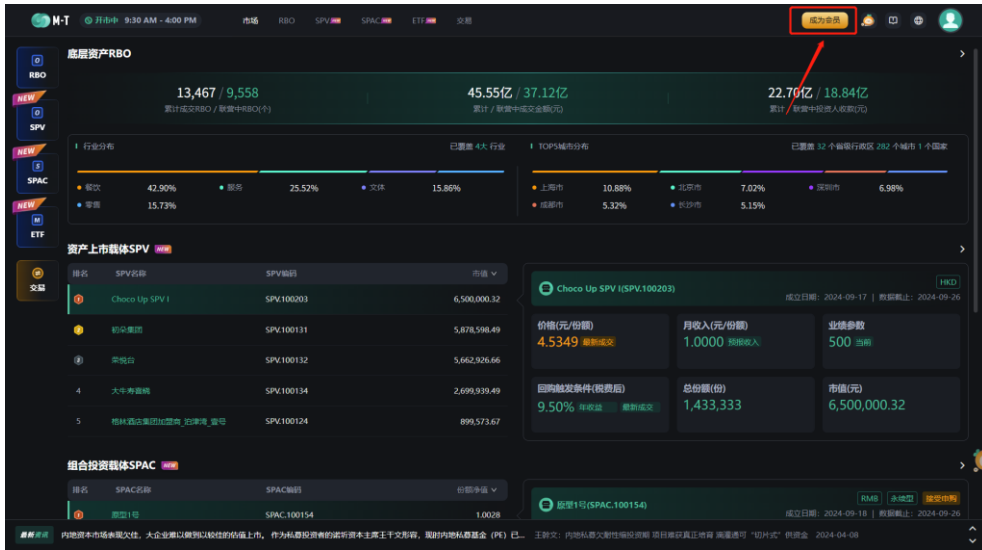
请再次输入登录密码

注册

已有账号, 立即登录

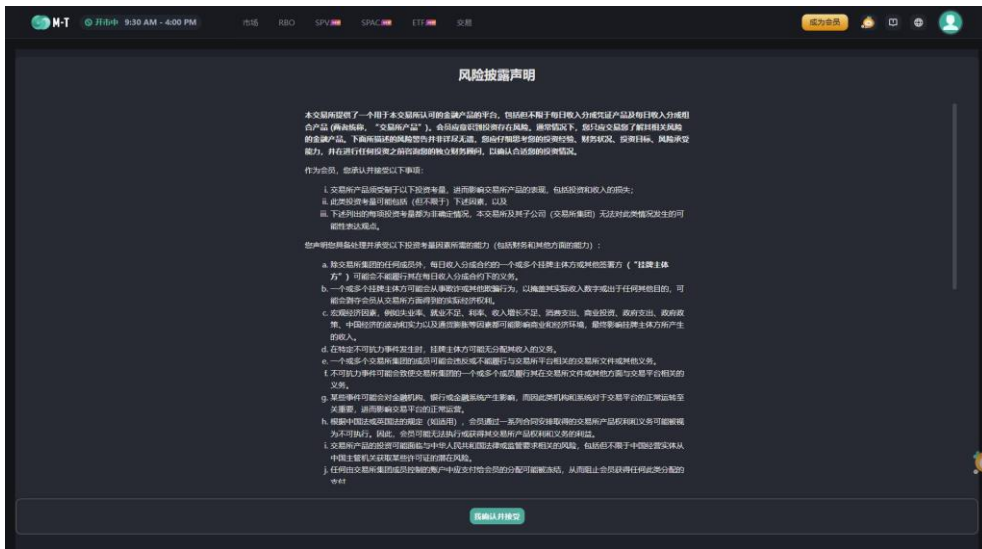
3rd Step: Applicant needs to click the **“Become a member”** button on top right to start the member registration process.

步驟 3: 申請人在右上方點擊**“成爲會員”**開始會員註冊流程。



4th Step: Once the applicant has successfully login and clicked the **“Become a Member”** button. Applicant needs to read the Risk Disclosures and click **“Confirm”** button on the bottom.

步驟 4: 申請人登錄後並開始申請會員界面，申請人需閱讀風險披露告知書，于正下方點擊確認按鈕。



Risk Disclosure

The Exchange provides a platform for the dealing of the recognized financial products, including but not limited to the Daily Revenue Obligations (the **“DROs”**). The Members should be aware that investment involves risk. As a general rule, you should only trade in the financial products that you understand the risk associated with them. The risk warning described below is not exhaustive, and you should carefully consider your investment experience, financial situation, investment objective, risk tolerance level and consult your independent financial advisers as to the suitability of your situation before making any investment.

As a Member, you acknowledge and accept that

- i. the DROs are subject to investment considerations which could affect the performance of the DROs, including loss of investment and income;
- ii. such investment considerations may include (but are not limited to) those set out below; and
- iii. each of the investment considerations set out below is a contingency which may or may not occur and no member of the Exchange and its subsidiaries (the “**Exchange Group**”) is in a position to express a view on the likelihood of any such contingency occurring.

You declare that you have the capacity (financial and otherwise) to deal with and withstand, the investment considerations set out below:

- a. One or more store issuer or other signing parties to the DRC other than any member of the Exchange Group (“**Store Issuer Parties**”) may default on its or their obligations under a DRC.
- b. One or more Store Issuer Parties may engage in fraudulent or other deceptive conduct to conceal its actual revenue figures or for any other purpose which may deprive the Member of its actual economic entitlement in respect of a DRO.
- c. Macroeconomic factors such as unemployment, underemployment, interest rates, lack of income growth, the amount of consumer spending, business investment, government spending, government policy, the volatility and strength of the PRC economy and inflation could all affect the business and economic environment and, ultimately the revenue generated by a store issuer.
- d. Store Issuer Parties may not be obliged to share the revenue of the Store Issuer in the event of certain Force majeure events.
- e. One or more members of the Exchange Group may default on its or their obligations under an Exchange Document or otherwise in connection with the Exchange platform.
- f. A Force majeure event may prevent one or more members of the Exchange Group from complying with its or their obligations under an Exchange Document or otherwise in connection with the Exchange platform.
- g. An event may impact any of the financial institutions, or the banking or financial systems, which are integral to the operation of the Exchange platform.
- h. The Member’s acquisition of DRO Rights and Obligations through the series of contractual arrangements may be deemed under PRC law or English law (as applicable) to be unenforceable. As a result, the Member may be unable to enforce or obtain the benefit of its DRO rights and obligations.
- i. The investments in the DROs may be subject to risks associated with the PRC legal or regulatory requirements, including but not limited to the potential risks for the PRC operating entities to acquire certain licenses from the PRC competent authority.
- j. Any account(s) controlled by members of the Exchange Group into which distributions due to be paid to the Member have been deposited may be frozen, thereby preventing payment to the Member of any such Distributions.
- k. The automated payment mechanism or any other system of the Exchange platform may not function properly.
- l. One or more members of the Exchange Group, or the Exchange platform itself, may be impacted by information technology security incidents, cyberattacks, data thefts, acts of vandalism, computer viruses, misplaced or lost data, programming or human errors, or other similar events which compromises one or more information technology systems which are integral to the operation of the Exchange platform. Any such event could also result in your personal data being accessed by persons with malicious intent and in regulatory action against the Exchange Group.
- m. Information technology software or information technology systems which are integral to the operation of the Exchange platform may cease to be available or may only be available on terms which are materially less favourable than the prevailing terms.

- n. A change to the prevailing regulatory landscape in the PRC or Macau may have an adverse impact on the legal and commercial arrangements which underpin the operation of the Exchange platform and the Member's rights under any executed legal agreement.
- o. A DRO may be terminated if a termination event occurs with respect to the underlying DRC.
- p. The underlying DRC may be or become an illegal, void or voidable contract under applicable Law.
- q. A DRO may be characterised by applicable Law or a relevant government authority as a security or other regulated financial or investment product (including a collective investment scheme) in a jurisdiction, which may restrict the ability of the Exchange Group to offer DROs to investors in such jurisdiction.
- r. The Exchange Group may require additional regulatory licences, authorizations, consents or approvals in the PRC, Macau, Hong Kong or other jurisdictions to provide services to Exchange Members, and the failure to obtain these may impact the ability of the Exchange Group to provide such services to the Members.
- s. As the Exchange is regulated in Macau and there is ambiguity as to whether the DROs and services provided by the Exchange Group are regulated in different jurisdictions, there is a risk that Government Authorities may commence regulatory action against the Exchange Group if they find that the Exchange Group is not in compliance with applicable Law.
- t. A DRO may be or become illiquid. There may be no market maker with respect to the DROs and there may be no active trading market for the DROs on the Exchange platform.

- u. Exchange Members will be solely responsible for any taxation consequences resulting from, or arising out of or otherwise in connection with, any trading in respect of a DRO.
- v. Exchange Members will need to rely on members of the Exchange Group to exercise their DRO rights and obligations.
- w. Members may have limited recourse against members of the Exchange Group and may only be able to make a legal claim against a member of the Exchange Group in limited circumstances, including below certain monetary thresholds and prior to the expiry of certain time limits.
- x. Members may lose all of their invested principal in respect of a DRO.
- y. The investments in the financial products by the Members through the Exchange platform maybe subject to unpredictable risks associated with inadvertent operational or system errors and cybersecurity risks.

The above risk disclosure will be updated from time to time by the Exchange and published on the website. Members should be aware that they will not be individually notified of the updates or changes made thereto.

风险披露声明

本交易所提供了一个用于本交易所认可的金融产品的平台，包括但不限于每日收入分成凭证产品及每日收入分成组合产品（两者统称，“交易所产品”）。会员应意识到投资存在风险。通常情况下，您只应交易您了解其相关风险的金融产品。下面所描述的风险警告并非详尽无遗，您应仔细思考您的投资经验、财务状况、投资目标、风险承受能力，并在进行任何投资之前咨询您的独立财务顾问，以确认合适您的投资情况。

作为会员，您承认并接受以下事项：

- i. 交易所产品须受制于以下投资考量，进而影响交易所产品的表现，包括投资和收入的损失；
- ii. 此类投资考量可能包括（但不限于）下述因素，以及
- iii. 下述列出的每项投资考量都为非确定情况，本交易所及其子公司（交易所集团）无法对此类情况发生的可能性表达观点。

您声明您具备处理并承受以下投资考量因素所需的能力（包括财务和其他方面的能力）：

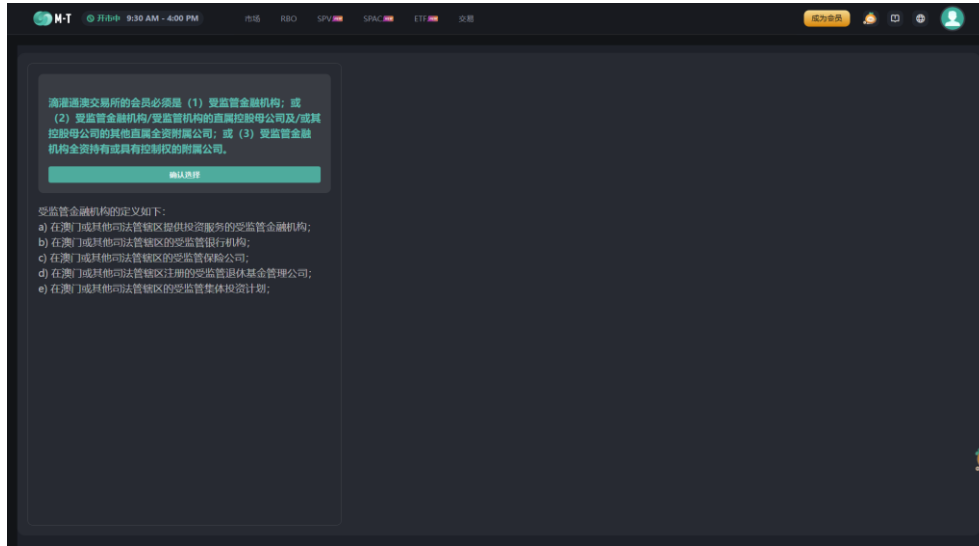
- a. 除交易所集团的任何成员外，每日收入分成合约的一个或多个挂牌主体方或其他签署方（“挂牌主体方”）可能会不能履行其在每日收入分成合约下的义务。
- b. 一个或多个挂牌主体方可能会从事欺诈或其他欺骗行为，以掩盖其实际收入数字或出于任何其他目的，可能会剥夺会员从交易所方面得到的实际经济权利。
- c. 宏观经济因素，例如失业率、就业不足、利率、收入增长不足、消费支出、商业投资、政府支出、政府政策、中国经济的波动和实力以及通货膨胀等因素都可能影响商业和经济环境，最终影响挂牌主体方所产生的收入。
- d. 在特定不可抗力事件发生时，挂牌主体方可能无分配其收入的义务。
- e. 一个或多个交易所集团的成员可能会违反或不能履行与交易所平台相关的交易所文件或其他义务。
- f. 不可抗力事件可能会致使交易所集团的一个或多个成员履行其在交易所文件或其他方面与交易平台相关的义务。
- g. 某些事件可能会对金融机构、银行或金融系统产生影响，而因此类机构和系统对于交易平台的正常运转至关重要，进而影响交易平台的正常运营。
- h. 根据中国法或英国法的规定（如适用），会员通过一系列合同安排取得的交易所产品权利和义务可能被视为不可执行。因此，会员可能无法执行或获得其交易所产品权利和义务的利益。
- i. 交易所产品的投资可能面临与中华人民共和国法律或监管要求相关的风险，包括但不限于中国经营实体从中国主管机关获取某些许可证的潜在风险。
- j. 任何由交易所集团成员控制的账户中应支付给会员的分配可能被冻结，从而阻止会员获得任何此类分配的支付。
- k. 交易平台的自动支付机制或任何其他系统可能无法正常运作，导致投资者无法及时或正确地收到付款。
- l. 交易所集团的一个或多个成员，或交易平台本身，可能会受到信息技术安全事件、网络攻击、数据盗窃、蓄意破坏、计算机病毒、数据丢失、程序或人为错误以及其他类似事件的影响，从而影响交易平台的正常运营。任何此类事件还可能导致您的个人数据被恶意人士访问，并可导致监管机构对交易所集团采取行动。
- m. 对于交易平台的正常运营至关重要的信息技术软件或系统可能会停止供应，或者只能在比现行条款明显不利的条件下提供。
- n. 中国大陆或澳门特区的整体监管环境发生变化可能会对支撑交易平台运营的法律、商业安排以及会员在任何已执行法律协议下的权利产生不利影响。
- o. 如果涉及每日收入分成合约的终止事件发生，可能会导致每日收入分成凭证被终止。
- p. 在适用法律下，相关每日收入分成合约可能成为非法、无效或可撤销的合同。
- q. 在某些司法管辖区，适用法律或相关政府机构可能将交易所产品视为证券或受监管的金融或投资产品（包括集合投资计划），这可能会限制交易所集团向该司法管辖区的投资者提供交易所产品的能力。
- r. 交易所集团可能需要在大陆、澳门、香港或其他司法管辖区获得额外的监管许可、授权、同意或批准，以向交易所会员提供服务。未能获得这些许可可能会影响交易所集团向会员提供此类服务的能力。
- s. 交易所本身受澳门地区监管，而对于交易所集团提供的交易所产品和服务是否受到不同司法管辖区的监管存在不确定性，政府机构可能会因认为交易所集团未遵守适用法律而对交易所集团采取监管行动，并对交易所集团造成不利影响。
- t. 交易所产品可能是或变为非流动的。交易平台可能没有市场做市商，也可能没有活跃的交易市场。因此，投资者在需要时可能无法及时出售或转让其交易所产品投资
- u. 交易所会员将对与交易所产品交易产生的任何相关税务后果负全部责任，包括但不限于由此产生或与之相关的任何税收义务。
- v. 交易所会员需要依赖交易所集团的成员行使其于所持有的交易所产品项下的权利和义务。
- w. 会员可能对交易所集团的成员的追索权受到限制，并且可能只能在有限的情况下对交易所集团的成员提出法律索赔，包括在特定的货币门槛以下和在特定的时间限制之前提出索赔。

- x. 会员通过交易平台投资金融产品可能面临操作意外，系统错误，以及网络安全风险等不可预测的风险。

上述风险披露将不时由交易所更新，并在其网站上公布。会员不会被个别通知这些更新或更改。因此，会员应当定期查阅网站上的风险披露，以了解与其投资相关的最新风险信息。

5th Step: Applicant needs to click “Confirm” in order to access the application form.

步驟 5: 請申請人點擊“確認選擇”以進入申請頁面。



滴灌通澳交所的會員必須是 (1) 受監管金融機構；或 (2) 受監管金融機構/受監管機構的直屬控股母公司及/或其控股母公司的其他直屬全資附屬公司；或 (3) 受監管金融機構全資持有或具有控制權的附屬公司。

受監管金融機構的定義如下：

- a) 在澳門或其他司法管轄區提供投資服務的受監管金融機構；
- b) 在澳門或其他司法管轄區的受監管銀行機構；
- c) 在澳門或其他司法管轄區的受監管保險公司；
- d) 在澳門或其他司法管轄區註冊的受監管退休基金管理公司；
- e) 在澳門或其他司法管轄區的受監管集體投資計劃；

The member of MCEX must be a (1) Regulated Financial Institution; or (2) Regulated Financial Institution's parent company or its parent company's wholly owned unregulated subsidiaries; or (3) Regulated Financial Institution's wholly owned and controlled subsidiaries

Definition of Regulated Financial Institution as below:

- a) a regulated financial institution that carries on the business of the provision of investment services in Macao or other jurisdictions;
- b) a regulated banking institution in Macao or other jurisdictions;
- c) a regulated insurance company in Macao or other jurisdictions;
- d) a regulated pension fund management company in Macao or other jurisdictions;
- e) a regulated collective investment scheme in Macao or other jurisdictions.

Section 2: Membership Application Form

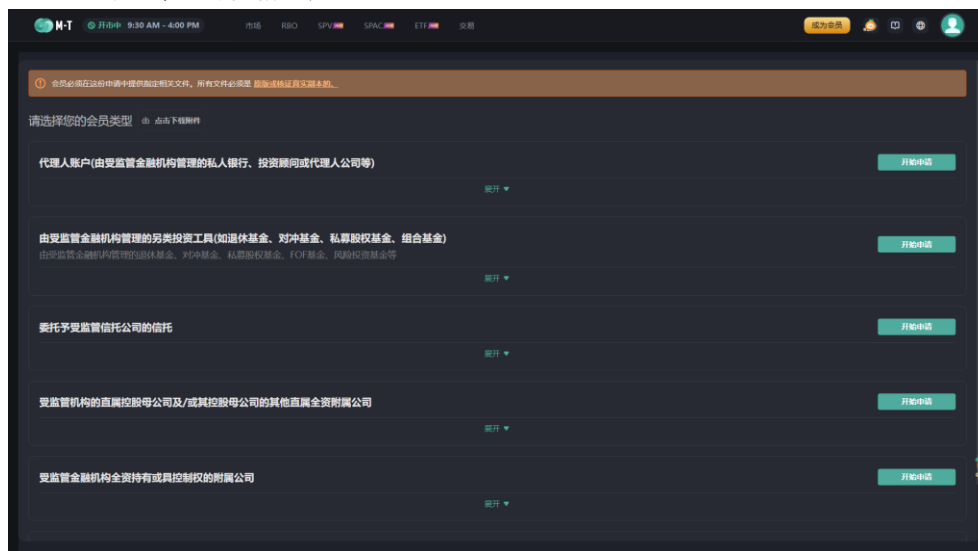
第二項：會員申請材料填寫

Regulated Financial Institution

受監管機構投資者

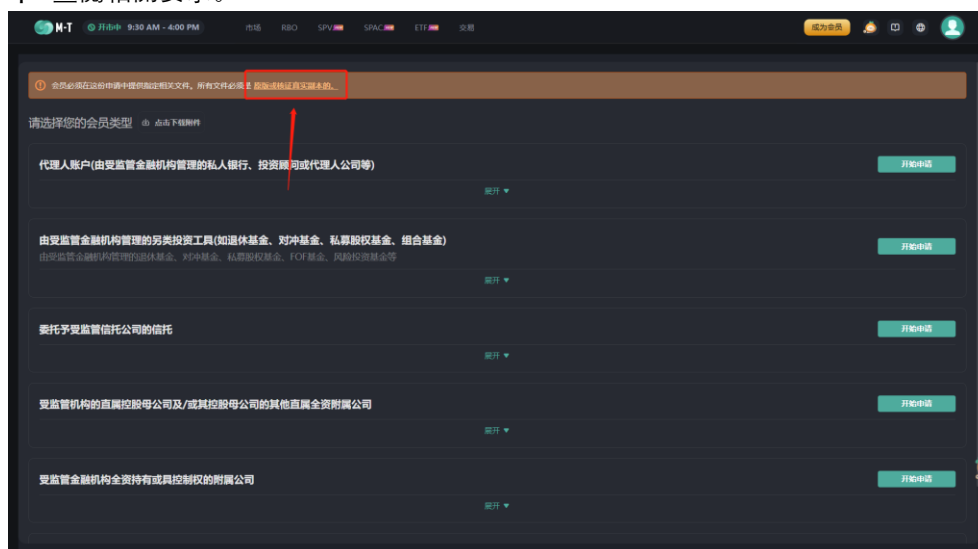
1st Step: Kindly select the entity membership type.

步驟 1: 請選擇您的機構類別。



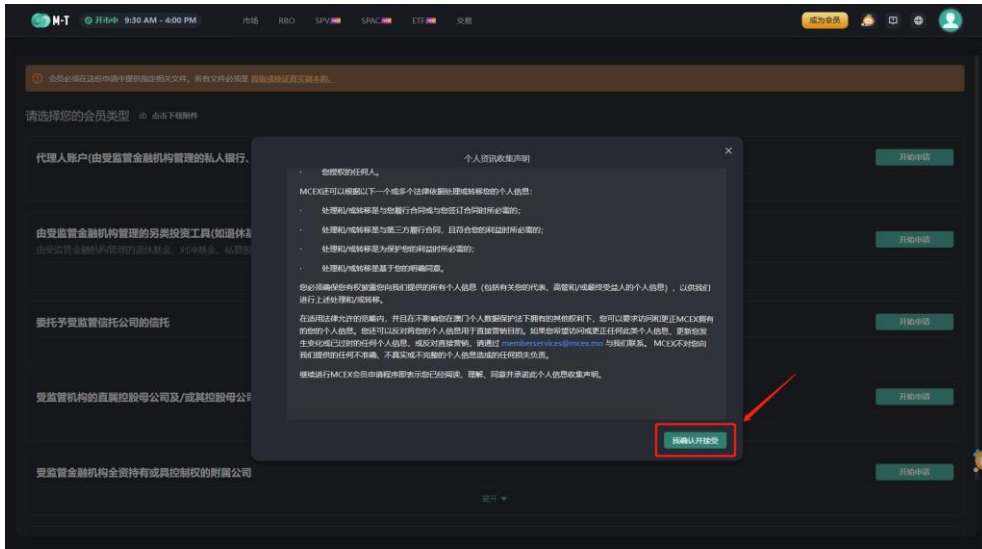
2nd Step: All the documents provided by the applicant must be certified true copies. You may click **“Originals or Certified True Copies”** for reference.

步驟 2: 申請人提供的所有 KYC 檔案都需要提供經認證的真實副本。您可點擊 **“經認證的真實副本”** 查閱相關要求。



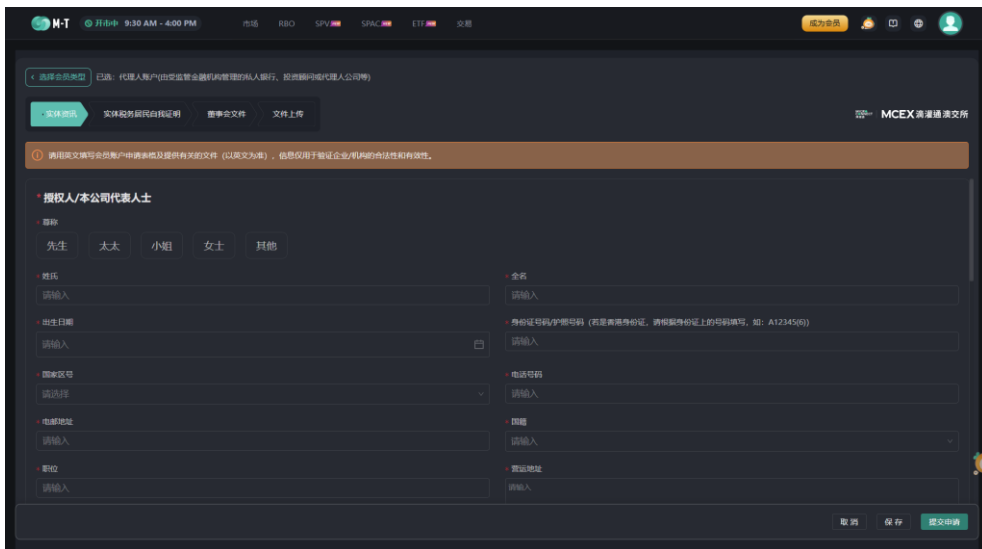
3rd Step: Click “Apply”, applicant will access the Personal Information Collection Statement. Click the “Confirm and Accept” button on bottom right to confirm and proceed.

步驟 3: 請點擊“開始申請”，申請人進入個人資訊收集聲明。請閱讀至底部，並點擊右下方的“確認”按鍵以確定和繼續。



4th Step: After confirmed the PICS, applicant will enter the first part of the form “Entity Information”, please fill up all the information and areas marked with * are mandatory fields. **Note: If applicant wishes to pause in the midst of filling up the application form, please click “Save” to save the form, all the changes will be saved in the system.**

步驟 4: 確定了個人資訊收集聲明後，申請人進入第一部分“實體資訊”，請準確填寫所有信息，並檢查帶 * 號的必填項。**注：如果申請人在填寫過程中需要暫停，可以點擊“保存”鍵暫存表格，您所作的更改將會被保留。**



5th Step: If you select “Yes” for the questions below, please also fill up the relevant information.
步驟 5: 若您在下列三個問題中勾選“是”，請填寫相關補充信息。

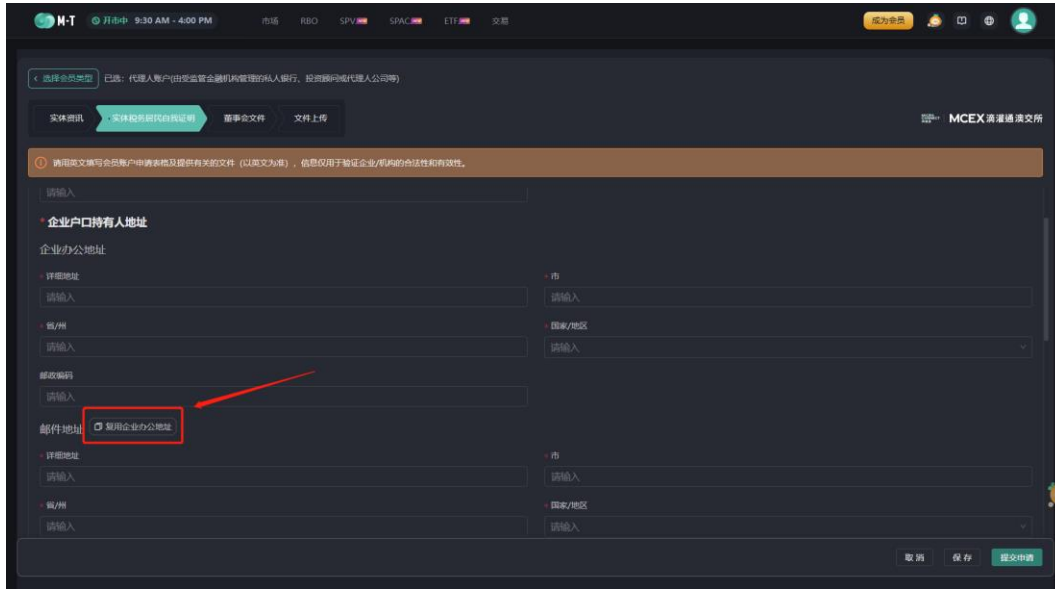
6th Step: When applicant scrolls down to the bottom, there'll be 2 agreements: <Member Service Agreement> and <DRO Investment Agreement>. Please click the agreements, read it and scroll down to the bottom of the agreement and fill up the relevant information. **Note: These 2 agreements are mandatory.**

步驟 6: 下滑頁面，您將看到兩份協議，分別為《Member Service Agreement》及《DRO Investment Agreement》，請點擊協議，閱讀並滑動到底部，填寫您的信息並點擊確認鍵。
注：兩份協議均為必填。

You may also download the Agreement in PDF format by clicking the “Download” button.
 您可以通過點擊“下載”按鈕以 PDF 格式下載協議。

7th Step: After the first part of the form is completed, click “Save” to save it. On the second part of the form, applicant needs to fill up entity relevant information. **If your mailing address is the same as business address, click “Same as Current Business Address” and the system will automatically copy and paste the info, applicant does not have to repeat filling up the same address.**

步驟 7: “实体资讯”表格填寫完畢，請點擊“保存”。進入第二部分“实体税务居民自我证明”，請申請人準確填寫所有企業信息。**若您的郵寄地址與企業辦公地址一致，可直接點擊“复用企業辦公地址”按鈕，無需重複填寫。**



8th Step: Please select your entity type: **Note: If your entity is a Passive NFE (被动非财务实体), please fill up the relevant info at the pop-up box below.**

步驟 8: 請勾選企業種類。注：若您的企業為“被動非財務實體”，您需要在下方彈出窗口填寫**控權人自我證明表格**。



9th Step: Please fill up the relevant entity tax information. Note: If you choose “Reason B”, please fill up the reason on why the tax information is unable to provide. You can click the appendix on top for reference.

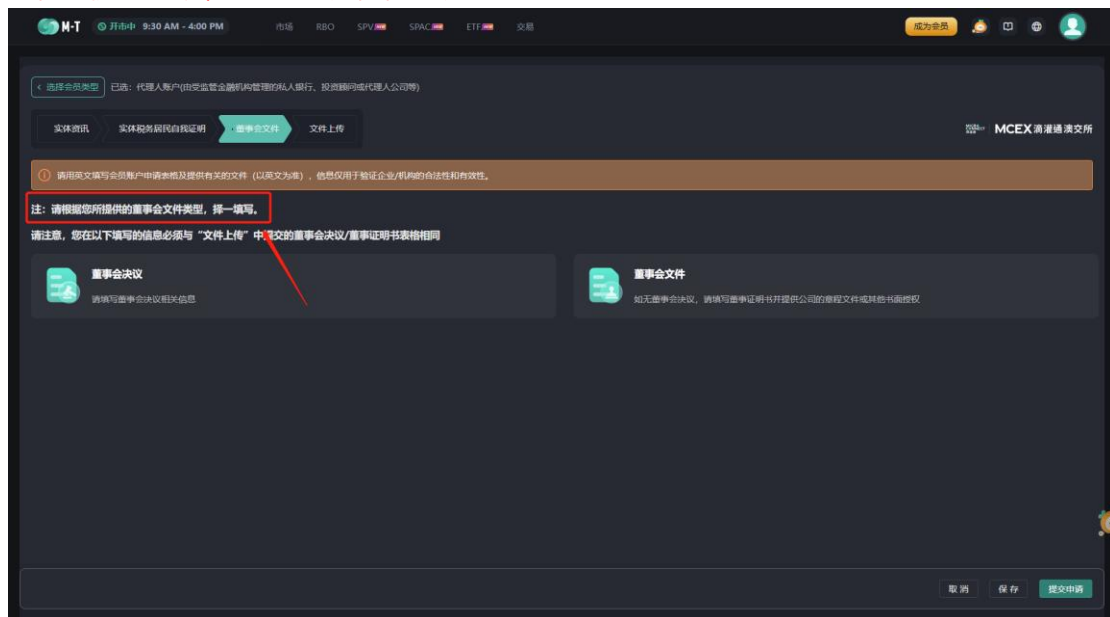
步驟 9: 請下滑填寫企業稅務信息。注：若您選擇“理由 B”，請在後方填寫無法獲得稅務編號的原因。您可在頁面上方下載參考附錄。



10th Step: Once the second part is completed, click “Save” to save the form. After that, applicant will enter the third part which is the Directors Documents. Please select the correct/appropriate documents that you’ll be providing – (**Board Resolution Document** or **Director Certificate**), select either one. Click “Add” to add more authorised persons if there’s more than one authorised person.

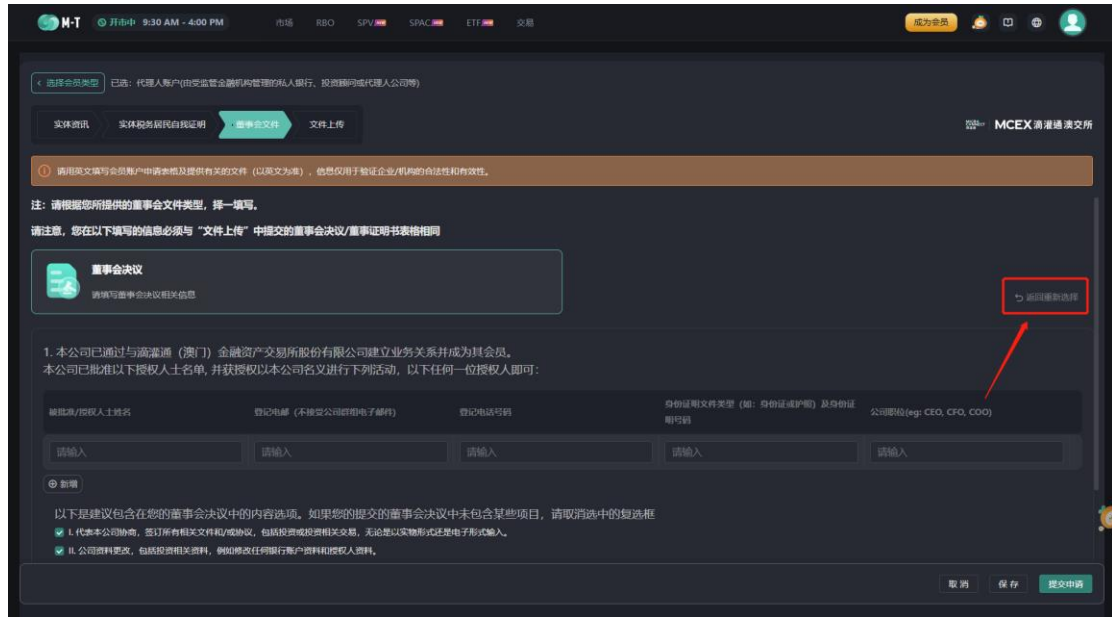
Note: The form that you fill up in the third part must be the same document that you upload in the fourth part. If you select Director Certificate, please also provide company’s constitutional documents or other written authorization.

步驟 10: 完成後請點擊“保存”，進入第三部分“董事會文件”，請您根據您所提供的文件類型（董事會決議或董事證明書），擇一填寫。請點擊“新增”添加多位授權人。注：您選擇的文件類型應與您在第四部分“文件上傳”中上傳的文件一致，如您填寫的文件是《董事證明書》，請您一併提供公司的章程文件或其他書面授權。



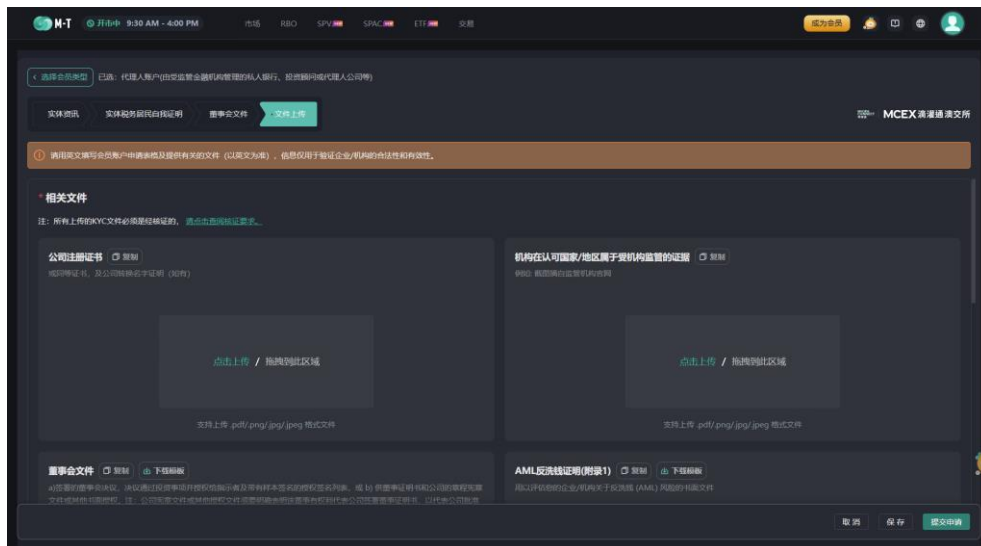
Applicant needs to check the required documents and fill in relevant information in detail. If you accidentally select the wrong file type, you can click the back button on the right to go back to the previous page and choose again.

請申請人核對需要填寫的文件，並詳細填寫相關信息。如果您不小心選錯文件類型，可點擊右側“返回重新選擇”按鈕，回到上一級頁面重新選擇。



11th Step: Click “Save” to save the document. After that, applicant will enter the fourth part. Please follow the instructions to upload the document, all boxes are allowed to upload more than 1 files. Alternatively, you can drag the file to the respective box. **Note: Please upload the document in the correct box, do not upload all documents in one box.**

步驟 11: 請點擊“保存”，進入第四部分“文件上傳”，請您按照提示上傳所有文件，每個上傳區域均支持上傳多個文件，您可直接將文件拖拽到對應區域。**注：請將文件上傳到正確的位置，請勿將所有文件上傳到同一區域內。**



12th Step: Please click “Save” and then “Submit” to submit your application. If you are unable to submit, please recheck if all the mandatory fields are filled up completely and all the documents are uploaded. We will prompt you in the navigation pane and required fields. After you have filled up the form, please click “Submit” to submit.

步驟 12: 請您點擊“保存”並“提交申請”，若無法提交，請您檢查必填項是否填寫完畢，以及文件是否已全部上傳。我們會在導航窗格及必填區域提示您。請您在填寫完畢後再次點擊“提交申請”。

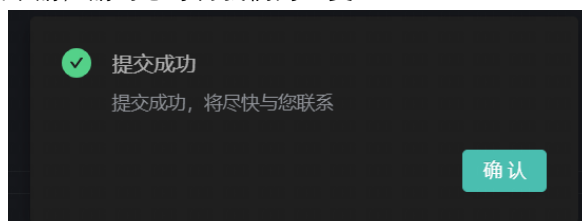
The screenshot shows a web form titled "授權人/本公司代表人士" (Authorized Person/Company Representative). The form includes the following fields:

- 姓名 (Name):** Radio buttons for 先生 (Mr.), 太太 (Mrs.), 小姐 (Miss), 女士 (Ms.), and 其他 (Other).
- 職稱 (Title):** Text input field.
- 姓氏 (Surname):** Text input field.
- 全名 (Full Name):** Text input field.
- 出生日期 (Date of Birth):** Date picker.
- 身份证号/护照号码 (ID Card/Passport Number):** Text input field with a note: "身份证号/护照号码 (若是香港身份证, 請將身份证上的号码填寫, 如: A1234567)" (ID card/passport number (if Hong Kong ID card, please enter the number on the ID card, e.g., A1234567)).
- 國家/地區 (Country/Region):** Dropdown menu.
- 電話號碼 (Phone Number):** Text input field.
- 電話號碼 (Phone Number):** Text input field.
- 電郵地址 (Email Address):** Text input field.
- 國籍 (Nationality):** Text input field.

At the bottom right, there are buttons for "取消" (Cancel), "保存" (Save), and "提交申請" (Submit Application).

13th Step: You've submitted the form successfully, please wait patiently for our reply!

步驟 13: 您已成功提交申請，請耐心等待我們的回復！

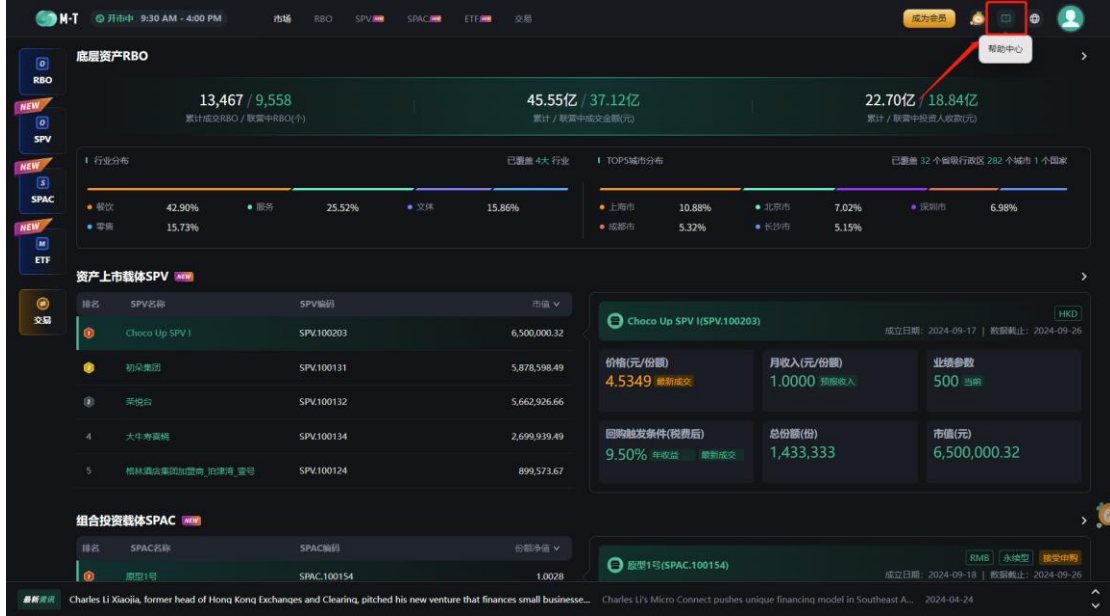


Section 3: Client Enquiry

第三項：客戶諮詢

1st Step: Click “Help Centre” on the top right if you have any questions

步驟 1：如有問題，可點擊頁面右上角“帮助中心”



2nd Step: Select your question type on the left side of the page and search for the answer.

步驟 2：在頁面左側選擇您的問題類型，並進行查詢。



3rd Step: If you cannot find the answer to your question, click on the icon in the upper right corner/lower right corner to ask a question.

步驟 3: 如果無法查詢到相關問題解答，可以點擊右上角/右下側邊“滴灌小通”的圖標，進行提問。

