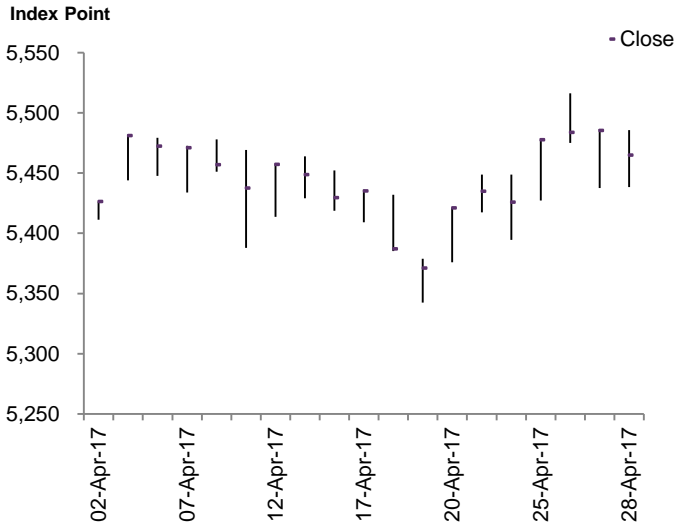


CES China 120 Index Daily High-Low Range

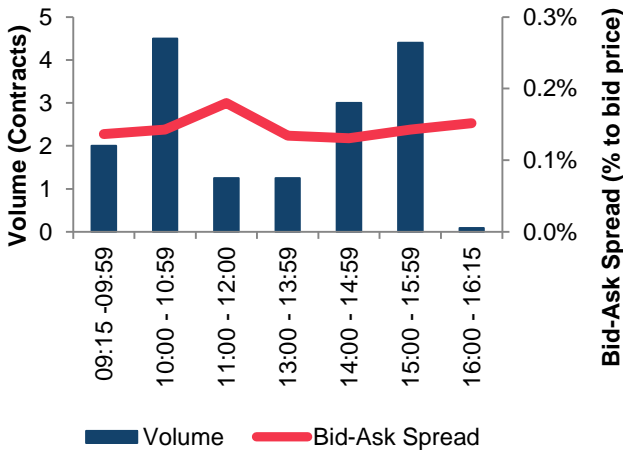


MONTHLY HIGHLIGHTS

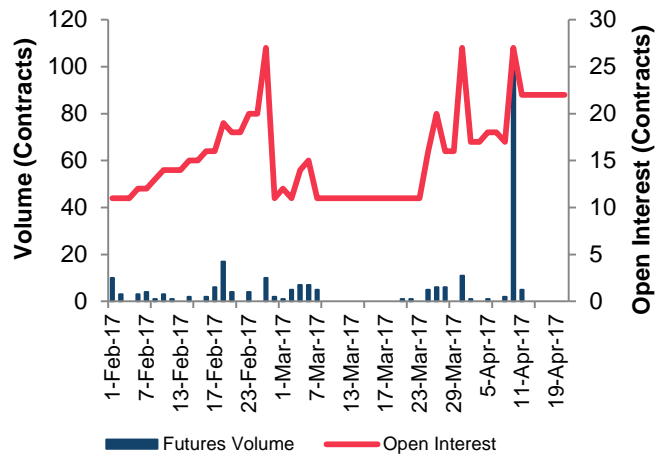
- In April 2017, a total of approximately HKD 34 million notional value was transacted with an average daily notional value of HKD 2 million for CES China 120 (CES120) Index Futures.
- Open Interest reached HKD 3 million notional value at the end of the month.
- CES120 increased by 53 index points (i.e.+0.97%) compared to the previous month-end closing price.

| | |
|---|-----------------------|
| Average Spot Month Futures Bid-Ask spread taken at 5-minute intervals during trading session (as percentage to bid price) | 7.5 index pts (0.13%) |
| Average Index Volatility (250 Days) | 10.82% |
| Index Annualized Return (Previous 12 Months) | 18.32% |

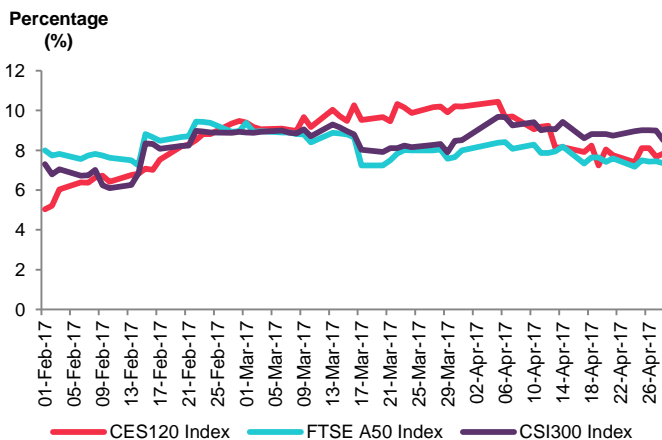
Hourly Distribution of Volume and Bid-Ask Spread (April 2017)



Futures Daily Volume and Open Interest



Spot Month Futures Historical Volatility (20 Days Rolling)



Index Historical Correlation Coefficient (May 2016 – April 2017)

| | CES 120 Index | HSI | HSCEI | CSI 300 Index |
|---------------|---------------|------|-------|---------------|
| CES 120 Index | 1.00 | | | |
| HSI | 0.76 | 1.00 | | |
| HSCEI | 0.84 | 0.92 | 1.00 | |
| CSI 300 Index | 0.90 | 0.49 | 0.60 | 1.00 |

Contracts Summary

| Item | Contract Terms | |
|------------------------|---|---|
| Underlying Index | CES China 120 Index | |
| HKATS Code | CHH | |
| Contract Multiplier | HK\$50 per index point | |
| Minimum Fluctuation | 0.5 index point | |
| Contract Months | Spot, the next calendar month & the next two calendar quarter months | |
| Trading Hours | 9:15 am – 12:00 noon, 1:00 pm – 4:30 pm (Expiring contract month closes at 3:00 pm on the Last Trading Day) | |
| Last Trading Day | The Business Day immediately preceding the last Business Day of the Contract Month If it falls on a Mainland China public holiday, the Last Trading Day will be the previous Hong Kong and Mainland China Business Day | |
| Final Settlement Price | The average of the values of the CES China 120 Index compiled, computed and disseminated by China Exchanges Services Company Limited, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, taken at five (5) minute intervals from 1:00 p.m. up to 3:00 p.m. on the Last Trading Day | |
| Transaction Costs | Exchange Fee Commission Levy | HK\$10.00 (Exchange fee is discounted by 50% to HK\$5.00 till 31 December 2017) HK\$0.54 |

Note: Please visit the HKEX website for full contract specifications

Information Vendor Access Codes

| Hong Kong and International | Access Code | |
|--|---------------|--------------------------|
| | CES 120 Index | CES 120 Futures |
| Bloomberg | CES120 | CESA Index DES |
| Thomson Reuters | .HKCES120 | 0#HCHH: |
| AAStocks | 110056 | 221360 |
| AFE Solutions | 837505 | 870800 |
| DB Power Online | CES120 | CHH |
| ET Net | CEC | CHH |
| Infocast | CE120 | CHH |
| Interactive Data Real-time | I:CES120 | Fn:CHH\MYDDCHH |
| Marketprizm Hong Kong | CES120 | CHHmy |
| Six Financial | CES120 | CHHmy |
| Telequote Data | CES120 | CHHmy |
| Mainland China | Access Code | |
| | CES 120 Index | CES 120 Futures |
| Hithink RoyalFlush Information Network | CES120 | CHHC |
| Shanghai DZH | CES120 | CHH+Month Code+Year Code |
| Shanghai Gildata Services | CES120 | - |
| Shanghai Wind Information | CES120 | CHHF+yyymm+.HK |
| Zheng Zhou Esunny Information Technology | - | CHH |
| Shanghai Wenhua Financial Information | - | CHHmy |
| Shanghai Qianlong Advanced Technology | CES120 | Page 209 |

DISCLAIMER

Risks of Trading Futures

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