



Hong Kong Investment Funds Association

July 7, 2011

Corporate Communications Department
Hong Kong Exchanges and Clearing Limited
12th Floor, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Dear Sir/Madam,

Re: Consultation Paper on After-Hours Futures Trading

The Hong Kong Investment Funds Association ("HKIFA") supports HKEx's proposal of introducing after-hours futures trading as it is in line with the development of markets across global exchanges, and provides more flexibility to fund managers in managing their portfolios. It has been suggested that the HKEx can consider introducing a market maker program to ensure there is liquidity in the after-market session.