

香港期貨結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HKFE CLEARING CORPORATION LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Margin Rates for SOHO China Ltd. after Capital Adjustment
Enquiry: 2211-6901

As previously advised in the circular (Ref.: [MO/DT/045/17](#)) dated 24 March 2017, capital adjustments as a result of the Special Dividend will be made to the positions of SOHO China Ltd. ("SOH") Futures Contracts which exist after the market close on 29 May 2017, i.e. the business day immediately before 31 May 2017. Accordingly, please be advised that pursuant to Exchange Rule 617(d) and HKCC Rule 402, the Exchange and the Clearing House have determined that with effect from the commencement of trading on Wednesday, 31 May 2017 and Thursday, 1 June 2017, the margin levels of the following Futures Contracts shall be as follows:-

With effect from 31 May 2017:

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		<u>Initial (HK\$)</u>	<u>Maintenance (HK\$)</u>	<u>(HK\$)</u>
SOHO China Ltd.	Full Rate	3,093 /lot	2,474 /lot	2,326 /lot
(SOH: Multiplier = 10,000)	Spread Rate	928 /spread	742 /spread	698 /spread
SOHO China Ltd.	Full Rate	3,391 /lot	2,712 /lot	2,550 /lot
(SOB: Multiplier = 10,961)	Spread Rate	1,017 /spread	813 /spread	765 /spread

With effect from 1 June 2017:

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		<u>Initial (HK\$)</u>	<u>Maintenance (HK\$)</u>	<u>(HK\$)</u>
SOHO China Ltd.	Full Rate	2,669 /lot	2,135 /lot	2,007 /lot
(SOH: Multiplier = 10,000)	Spread Rate	800 /spread	640 /spread	602 /spread

SOHO China Ltd.	Full Rate	2,926 /lot	2,340 /lot	2,200 /lot
(SOB: Multiplier = 10,961)	Spread Rate	877 /spread	701 /spread	660 /spread

Please be reminded that the above minimum margin rates are for your firm's financially strongest clients. Exchange Participants should set their margin requirements according to each client's individual circumstances.

For and on behalf of
HKFE Clearing Corporation Limited

Terence Low
Authorized Signatory