

香港聯合交易所有限公司  
(香港交易及結算所有限公司全資附屬公司)  
**The Stock Exchange of Hong Kong Limited**  
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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通告 **CIRCULAR**

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## 事項

Subject: **CALCULATION OF STAMP DUTY PAYABLE AND OTHER TRADING RELATED FEES FOR TRANSACTIONS DENOMINATED IN NON-HKD - REMINDER**

## 查詢

Enquiry: **Participant General Enquiry Hotline (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

Exchange Participants (EPs) are reminded of the calculation of stamp duty payable and other trading related fees for transactions denominated in non-HKD as follows:

**For transactions concluded and reported to the Exchange on the same trade day**

All trading related fees including stamp duty payable, transaction levy, investor compensation levy (currently exempted), trading fee and trading tariff shall be paid to the Exchange in HKD irrespective of the trading currencies of the transactions and the exchange rates of HKD against Renminbi (RMB) and USD for the trade day shall be used for the calculation and such exchange rates are available on the HKEx website ([http://www.hkex.com.hk/eng/market/sec\\_tradinfo/stampfx/2011stampfx.htm](http://www.hkex.com.hk/eng/market/sec_tradinfo/stampfx/2011stampfx.htm)) by 11:00 am or earlier on each trading day.

As confirmed by the Inland Revenue Department (IRD), the following is an illustrative example for the calculation of stamp duty payable:

Example

A transaction of RMB10,000 has been concluded on an RMB security subject to stamp duty.

Consideration in HKD = HK\$11,700 (RMB10,000 @ exchange rate of 1.17)

Stamp duty @0.1% = HK\$11.70

Stamp duty payable = HK\$12.00 (rounded up to the nearest HK\$1)

**For transactions concluded on the trade day (T day) but reported to the Exchange on the following trade day (T+1 day)**

As confirmed by IRD, if a transaction is effected on T day, the date of the relevant contract note would be T day. In this connection, the exchange rates for T day should be used by EPs for calculating stamp duty payable for such transaction denominated in non-HKD. In order to facilitate EPs' operations, the same exchange rates for T day will also be used for the calculation of both SFC transaction levy and Exchange trading fee for the same transaction.

In addition, EPs are required to report the exchange rate difference (ie variance amount) in Box C4 or Box C5 of Part C on the Stamp Duty – Daily Return (Form SD-1). An illustration of the calculation and reporting of such variance amount is shown in the Attachment. .... / P. 2

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In order to assist EPs to prepare themselves for listed RMB securities business, HKEx has issued various circulars, FAQs, checklists as well as other reference materials issued by the SFC and IRD such as the common questions and answers about stamping of contract note for non-HKD listed products. These reference materials are posted on the HKEx website under the Preparation for Trading and Clearing of Renminbi (RMB) Products ([http://www.hkex.com.hk/eng/market/sec\\_tradinfra/preparermb/preparermb.htm](http://www.hkex.com.hk/eng/market/sec_tradinfra/preparermb/preparermb.htm)). EPs are requested to read through these reference materials before conducting RMB business.

EPs who fail to ensure their readiness should refrain from dealing in listed RMB securities to be listed on the Exchange or clearing transactions in such securities.

**David Lo**  
**Vice President – Cash Market**  
**Trading Division**