# HKEx Information Services Limited

*(A wholly-owned member of Hong Kong Exchanges and Clearing Limited Group)*

30 November 2012                                                     By Email only
Our Ref: MDD/12/2080


**To:    All Vendors**


Dear Sirs,


**Policy Regarding the Redistribution of Delayed Data**

We have recently received enquiries from vendors requesting us to clarify our policies regarding the redistribution of delayed data.

We would like to remind vendors that they are required to comply with the following requirements when they provide delayed data services with Securities Market Data and Derivatives Market Data to their subscribers.

1.  Minimum delay for delayed data is **15 minutes** and the data content permitted is limited to the following:

| Securities Market Data | Derivatives Market Data |
|---|---|
| Bid/ask price, | Bid/ask price, |
| High/low, | High/low, |
| Last traded price, | Last traded price, |
| Nominal price, | Bid/ask volume, |
| Cumulative turnover/volume, | Calculated opening price (COP) if any, |
| Closing price, | Trade volume, |
| IEV & IEP from auction trading session, | Cumulative volume |
| Last 4 transactions | |

    **Please note that bid/ask volume data is not allowed for delayed Securities Market Data services.**

2.  Delayed data must be displayed together with **a delay indicator or a time-stamp** in a prominent position so that viewers will not be misled that it is real-time information.

3.  Delayed data shall only be provided on **snapshot basis**, meaning the users could only receive updated delayed data on request basis. Automatic update or streaming data services for delayed data is not allowed.

4.  Vendors are required to obtain prior approval from HKEx-IS before provision of the delayed data service.

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Please note that HKEx-IS reserves the right to seek compensation and damages from vendors who commit a breach of the Market Data Vendor Licence Agreement.

Should you have any queries, please contact Yvette Ying at 852 2840 3009 (yvetteying@hkex.com.hk) or Iris Cheung at 852 2840 3569 (iriswkcheung@hkex.com.hk).

Yours sincerely,

Daniel Poon
Vice President
Sales & Marketing
Market Data Department

DP/RLo/WS/CHo