



香港交易所

香港交易所資訊服務有限公司

(香港交易及結算所有限公司全資附屬公司)

HKEX INFORMATION SERVICES LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

10 June 2020

Our Ref: MDD/20/467

By Email

To: Market Data Vendors and End-Users (collectively “Clients”)

Policy on Market Data Dissemination and Guiding Note on Non-Display Usage - Update

HKEX Information Services Limited is pleased to notify Clients on our updated market data dissemination policy to broaden the scope of data content from the existing “last 4 transactions” to “previous transactions” for all levels of the following Securities and Derivatives Market Data Content under the Schedule 4 Memorandum of Permitted Purpose (MOPP) of the Market Data Vendor Licence Agreement (Vendor Agreement) and Market Data End-User Licence Agreement (End-User Agreement) with immediate effect.

Real-time Data

- Continuous Access
- Per Quote Access
- Per Unit Time
- Pager (*for Vendor Agreement only*)
- Fixed Monthly Fee Service (*for Vendor Agreement only*)

Delayed Data (*for Vendor Agreement only*)

No application is required. Clients could start taking advantage of the aforementioned policy and a revised Schedule 4 MOPP of the respective Licence Agreement will be sent to the Clients for record. Please also note that the aforementioned policy is a relaxation of previous policy and the changes are not mandatory. Clients should decide if they would implement the changes on their services or not.

In addition, we have updated the [Guiding Note on Non-Display Usage](#) and [Information Sheet \(Related to Non-Display Usage\)](#) on [HKEX website](#) for clarification of the existing policy in light of the increasing enquiries.

Should there be any questions, please send email to MarketData@hkex.com.hk.

Jin Qian

Vice President

Data Licensing and Marketing, Market Data

Markets Division

Enclosure: 1) Updated Data Content table under Schedule 4 MOPP of the Vendor Agreement (2 pages)
2) Updated Data Content table under Schedule 4 MOPP of the End-User Agreement (1 page)