

**Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited**

**APPENDIX B - FEES**

<b>Description</b>		<b>Amount<sup>1</sup></b>
<i>Exchange trading fees</i>		
Hang Seng Mainland Oil & Gas Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Hang Seng Mainland Banks Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Hang Seng Mainland Properties Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Hang Seng Mainland Healthcare Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Hang Seng IT Hardware Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Hang Seng Software & Service Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
CES Gaming Top 10 Index Futures	House/Client a/c MM a/c	2.00/Lot 0.40/Lot Or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant

<sup>1</sup> Unless otherwise specified, the amounts listed in this appendix are in HK dollars

<p>Contract Specifications For Hang Seng Mainland Oil &amp; Gas Index Futures</p>
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The Hang Seng Mainland Oil & Gas Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Oil & Gas Index Futures Contracts:

Underlying Index/Index	Hang Seng Mainland Oil & Gas Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Mainland Oil & Gas Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	15,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and  15,000 net contracts long or short across all Contract Months, per Client  For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts

are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Mainland Oil & Gas Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Mainland Oil & Gas Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power

under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

<p>Contract Specifications For Hang Seng Mainland Banks Index Futures</p>
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The Hang Seng Mainland Banks Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Banks Index Futures Contracts:

Underlying Index/Index	Hang Seng Mainland Banks Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Mainland Banks Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	15,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and  15,000 net contracts long or short across all Contract Months, per Client  For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts

are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Mainland Banks Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Mainland Banks Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power under the

Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

<p>Contract Specifications For Hang Seng Mainland Properties Index Futures</p>
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The Hang Seng Mainland Properties Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Properties Index Futures Contracts:

Underlying Index/Index	Hang Seng Mainland Properties Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Mainland Properties Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and  5,000 net contracts long or short across all Contract Months, per Client  For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts



are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Mainland Properties Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Mainland Properties Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power

under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

<p>Contract Specifications For Hang Seng Mainland Healthcare Index Futures</p>
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The Hang Seng Mainland Healthcare Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Healthcare Index Futures Contracts:

Underlying Index/Index	Hang Seng Mainland Healthcare Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Mainland Healthcare Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	<p>5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and</p> <p>5,000 net contracts long or short across all Contract Months, per Client</p> <p>For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts</p>

are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Mainland Healthcare Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Mainland Healthcare Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power

under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

<p>Contract Specifications For Hang Seng IT Hardware Index Futures</p>
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The Hang Seng IT Hardware Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng IT Hardware Index Futures Contracts:

Underlying Index/Index	Hang Seng IT Hardware Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng IT Hardware Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	<p>5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and</p> <p>5,000 net contracts long or short across all Contract Months, per Client</p> <p>For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of</p>

	their expiry date.
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng IT Hardware Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng IT Hardware Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power under the Regulations for trading Stock Index Futures

Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable



<p>Contract Specifications For Hang Seng Software &amp; Service Index Futures</p>
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The Hang Seng Software & Service Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Software & Service Index Futures Contracts:

Underlying Index/Index	Hang Seng Software & Service Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Software and Service Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and  5,000 net contracts long or short across all Contract Months, per Client  For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts

are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions

500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and

500 open contracts, in any one Contract Month, per Client

Trading Hours  
(Hong Kong Time)

9:15 a.m. – 12:00 noon (morning trading session)  
1:00 p.m. – 4:15 p.m. (afternoon trading session)

There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.

Trading Hours on Last Trading Day  
(Hong Kong Time)

9:15 a.m. – 12:00 noon (morning trading session)  
1:00 p.m. – 4:00 p.m. (afternoon trading session)

There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.

Trading Method

The Exchange's Automated Trading System (HKATS)

Final Settlement Day

The first Business Day after the Last Trading Day

Settlement Method

Cash settled contract for difference

Last Trading Day

The Business Day immediately preceding the last Business Day of the Contract Month

Final Settlement Price

The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Software & Service Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Software and Service Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power

under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

<p>Contract Specifications For CES Gaming Top 10 Index Futures</p>
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The CES Gaming Top 10 Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are CES Gaming Top 10 Index Futures Contracts:

Underlying Index/Index	CES Gaming Top 10 Index (the share price index of that name compiled, computed and disseminated by China Exchanges Services Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a CES Gaming Top 10 Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and  5,000 net contracts long or short across all Contract Months, per Client  For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and  500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:15 p.m. (afternoon trading session)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)  There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Business Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are CES Gaming Top 10 Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the CES Gaming Top 10 Index compiled, computed and disseminated by China Exchanges Services Company Limited taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances.

Trading Fee  
(per contract per side)

Exchange Fee                      HK\$2.00

The amount indicated above is subject to change from time to time.

Levies  
(per contract per side)

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

**TRADING PROCEDURES FOR STOCK INDEX FUTURES AND STOCK INDEX OPTIONS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE (“HKATS”)**

**CHAPTER 3**

**MARKET MAKERS IN STOCK INDEX FUTURES AND STOCK INDEX OPTIONS CONTRACTS**

3.2.1.4 The maximum bid / offer spread and minimum size requirements for a Market Maker in the following Stock Index Futures Contracts shall be as follows:

<u>Stock Index Futures Contracts</u>	<u>Maximum Bid / Offer Spread</u>	<u>Minimum Quote Size</u>
HSI Dividend Point Index Futures Contracts	30.00 points or 10% of bid price, whichever is higher	50 contracts
HSCEI Dividend Point Index Futures Contracts	30.00 points or 10% of bid price, whichever is higher	50 contracts
HSI Volatility Index Futures Contracts	0.5 points or 5% of bid price, whichever is higher	5 contracts
Hang Seng Mainland Oil & Gas Index Futures Contracts	4.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
Hang Seng Mainland Banks Index Futures Contracts	6.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
Hang Seng Mainland Properties Index Futures Contracts	7.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
Hang Seng Mainland Healthcare Index Futures Contracts	8.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
Hang Seng IT Hardware Index Futures Contracts	6.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
Hang Seng Software & Services Index Futures Contracts	11.00 Index points or 0.2% of bid price, whichever is higher	5 contracts
CES Gaming Top 10 Index Futures Contracts	13.00 Index points or 0.2% of bid price, whichever is higher	5 contracts

**CHAPTER 5**  
**EMERGENCY AND EXTRAORDINARY SITUATIONS**

*5.1 Typhoon Signals and Black Rainstorm Warnings*

5.1.1 Unless otherwise decided by the Exchange, the trading arrangements of Stock Index Futures Contracts and Stock Index Options Contracts with lunch break upon the approach and the retreat of Typhoons and/or the issuance and cancellation of Black Rainstorm Warnings shall be as follows:

**(a) Trading arrangement for all trading days except the eves of Christmas, New Year and Lunar New Year where the Hong Kong Observatory has hoisted or lowered a Typhoon Signal No. 8 or above**

Note 2: Applicable only to the trading of Hang Seng Index Futures, Mini-Hang Seng Index Futures, Hang Seng China Enterprises Index Futures and Mini-Hang Seng China Enterprises Index Futures

**(b) Trading arrangement for all trading days where the Hong Kong Observatory has issued or cancelled a Black Rainstorm Warning**

Note 2: Applicable only to the trading of Hang Seng Index Futures, Mini-Hang Seng Index Futures, Hang Seng China Enterprises Index Futures and Mini-Hang Seng China Enterprises Index Futures