

Operational Trading Procedures for Options Trading Exchange Participants

APPENDIX A: FEES & COSTS PAYABLE TO THE EXCHANGE

A3 Trading Expenses

For HK\$-denominated option classes

Fee Type	Charge Scale
Trading Tariff	
a. Contract Premium > Tick Size*	
(I) For Tier 1 Stocks	
Non-Market Maker	HK\$3 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$1.50 per contract side
2. which has responded to less than 70 percent of quote requests in a month	HK\$3 per contract side
3. which has provided continuous quotes on the required number of option series for 70 percent or more of the trading hours in a month	HK\$1.50 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$3 per contract side
Primary Market Maker	
1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter	HK\$1.20 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or responding to quote requests for that month	HK\$1.50 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker	HK\$3 per contract side
(II) For Tier 2 Stocks	
Non-Market Maker	HK\$1 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$0.80 per contract side

2. which has responded to less than 70 percent of quote requests in a month	HK\$1 per contract side
3. which has provided continuous quotes on the required number of options series for 70 percent or more of the trading hours in a month	HK\$0.80 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$1 per contract side
Primary Market Maker	
1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter	HK\$0.60 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or responding to quote requests for that month	HK\$0.80 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker	HK\$1 per contract side
(III) For Tier 3 Stocks	
Non-Market Maker	
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$0.40 per contract side
2. which has responded to less than 70 percent of quote requests in a month	HK\$0.50 per contract side
3. which has provided continuous quotes on the required number of options series for 70 percent or more of the trading hours in a month	HK\$0.40 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$0.50 per contract side
Primary Market Maker	
1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for	HK\$0.30 per contract side or such lesser amount as the Exchange may from time to

that month as set out in its relevant appointment letter	time agree with the relevant Exchange Participant
2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or responding to quote requests for that month	HK\$0.40 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker	HK\$0.50 per contract side
b. Contract Premium = Tick Size (Cabinet Trade)*	Nil

* Trading Tariff for Options Contracts with Contract Premium equal to or less than HK\$0.01 will be waived.

For RMB-denominated option classes

Fee Type	Charge Scale
Trading Tariff	
a. Contract Premium > Tick Size*	
(I) For Tier 1 Stocks	
Non-Market Maker	RMB2.50 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	RMB1.30 per contract side
2. which has responded to less than 70 percent of quote requests in a month	RMB2.50 per contract side
3. which has provided continuous quotes on the required number of option series for 70 percent or more of the trading hours in a month	RMB1.30 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	RMB2.50 per contract side
Primary Market Maker	
1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter	RMB1.00 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or	RMB1.30 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant

<p>responding to quote requests for that month</p> <p>3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker</p>	RMB2.50 per contract side
<p>(II) For Tier 2 Stocks</p> <p>Non-Market Maker</p> <p>Regular Market Maker</p> <p>1. which has responded to 70 percent or more of quote requests in a month</p>	RMB0.90 per contract side
<p>2. which has responded to less than 70 percent of quote requests in a month</p>	RMB0.70 per contract side
<p>3. which has provided continuous quotes on the required number of options series for 70 percent or more of the trading hours in a month</p>	RMB0.90 per contract side
<p>4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month</p>	RMB0.70 per contract side
<p>Primary Market Maker</p> <p>1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter</p>	RMB0.90 per contract side
<p>2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or responding to quote requests for that month</p>	RMB0.50 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<p>3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker</p>	RMB0.70 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
<p>(III) For Tier 3 Stocks</p> <p>Non-Market Maker</p> <p>Regular Market Maker</p> <p>1. which has responded to 70 percent or more of quote requests in a month</p>	RMB0.90 per contract side
<p>2. which has responded to less than 70 percent of quote requests in a month</p>	RMB0.45 per contract side
<p>3. which has provided continuous quotes on the required</p>	RMB0.35 per contract side

<p>number of options series for 70 percent or more of the trading hours in a month</p> <p>4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month</p> <p>Primary Market Maker</p> <p>1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter</p> <p>2. which has not fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter but has at least attained a performance level of a Regular Market Maker with respect to either providing continuous quotes or responding to quote requests for that month</p> <p>3. which has neither fulfilled its relevant Primary Market Maker Obligations for that month as set out in its relevant appointment letter nor attained a performance level of a Regular Market Maker</p>	<p>RMB0.45 per contract side</p> <p>RMB0.25 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant</p> <p>RMB0.35 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant</p> <p>RMB0.45 per contract side</p>
<p>b. Contract Premium = Tick Size (Cabinet Trade)*</p>	<p>Nil</p>

* Trading Tariff for Options Contracts with Contract Premium equal to or less than RMB0.01 will be waived.