

**Rules of the Exchange**

**CHAPTER 13**

**STAMP DUTY COLLECTION**

1301. A Participant shall pay to the Exchange in the manner and in accordance with the Operation Procedures for Stamp Duty Collection (“Operation Procedures”) as prescribed by the Exchange from time to time the stamp duty chargeable under the Stamp Duty Ordinance on each and every contract note issued in respect of all transactions recognized by the Exchange under Rule 544, save and except:

~~(a)~~ Market Maker jobbing transactions; ~~and~~

~~(b) applicable market making transactions of Securities Market Makers subject to stamp duty remission or refund under Section 52 of the Stamp Duty Ordinance;~~

for which any applicable stamp duty shall be paid directly to the Collector of Stamp Revenue or in such other way as prescribed in the Stamp Duty Ordinance from time to time.