

Welcome to the bi-weekly newsletter for the Shanghai-Hong Kong Stock Connect programme. Here you can find regular updates on trading statistics of the programme, trading calendars and economic data calendars.

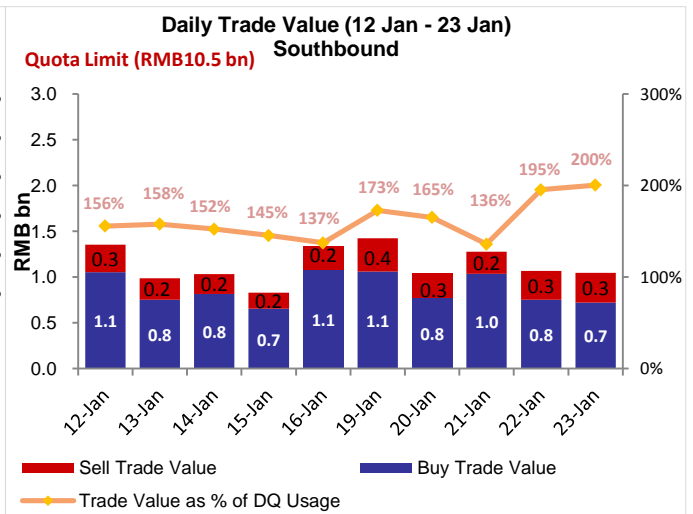
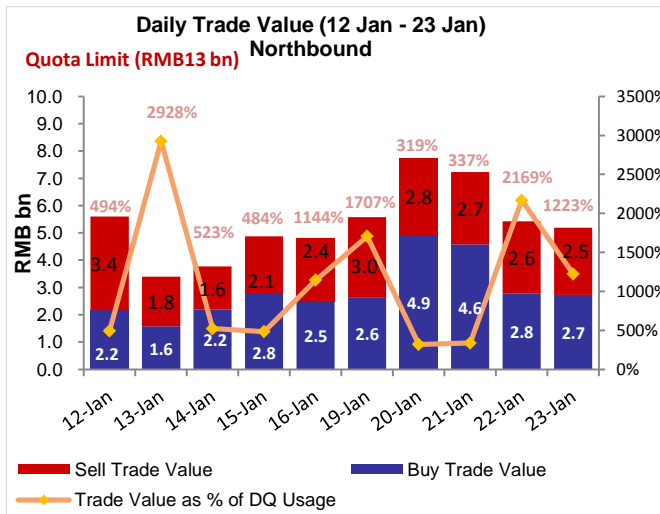
INSIDE THIS ISSUE:

- Market Overview
- Northbound & Southbound Daily Trade Value
- Northbound & Southbound Aggregate Quota Usage
- Top 10 A+H Shares by A+H Market Capitalisation
- Northbound Trade Value Breakdown
- Northbound & Southbound Top 10 Stocks by Trade Value
- Total Market Average Daily Turnover & Velocity in 2014
- February & March 2015 Trading Calendar
- February 2015 Significant Economic News/Data
- Appendix - List of China Connect / Trade-through Exchange Participants

Market Overview:

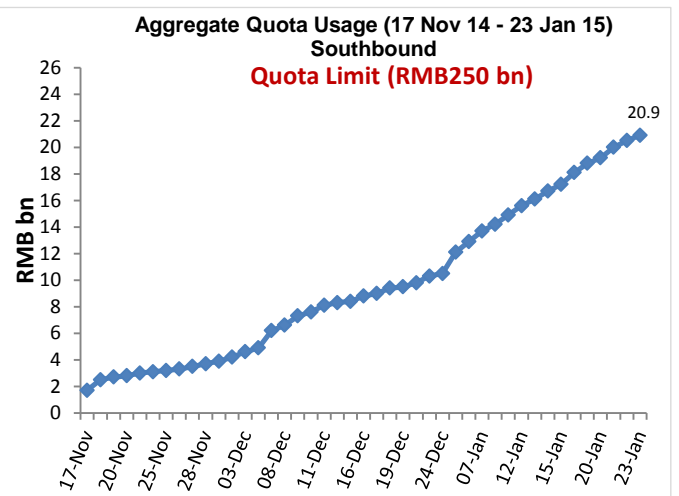
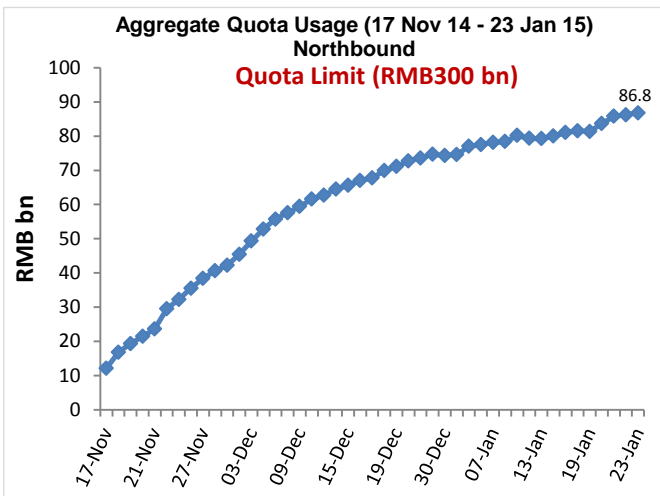
- From 12 January to 23 January, the Northbound Average Daily Buy and Sell Trade Value was RMB5,363 million while Southbound was HK\$1,427 million
- As of 23 January 2015, the Northbound Aggregate Quota Usage was RMB86.8 billion and Southbound was RMB20.9 billion

Northbound & Southbound Daily Trade Value



Source: HKE, as of 23 Jan 2015

Northbound & Southbound Aggregate Quota Usage



Source: HKE, as of 23 Jan 2015

Top 10 A+H Shares by A+H Market Capitalisation

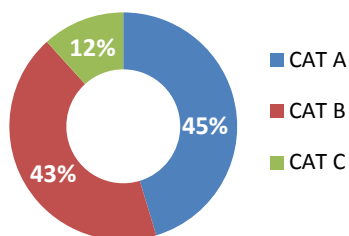
Top 10 A+H Shares by A+H Market Capitalisation

Stock Name (A+H Share)	A + H Market Cap (US\$ bn)	Northbound Trade Value		Southbound Trade Value		A Share Market Cap (US\$ bn)	SSE Market Cap Rank	H to A Premium / Discount
		Buy (US\$ m)	Sell (US\$ m)	Buy (US\$ m)	Sell (US\$ m)			
1. PetroChina	358	15.01	10.19	23.09	8.15	333	1	-44.08%
2. ICBC	279	95.41	99.87	13.89	2.11	213	2	-5.76%
3. China Construction Bank	211	44.91	64.67	24.79	2.70	10	68	-16.01%
4. Bank of China	208	107.59	98.78	41.61	6.83	159	4	-24.95%
5. Agricultural Bank of China	192	44.10	48.49	7.76	3.73	177	3	-15.55%
6. China Life Insurance	166	160.87	215.14	30.76	4.24	135	5	-35.19%
7. China Petroleum & Chem. Corp	119	11.01	31.05	24.51	5.16	98	6	-22.92%
8. Ping An Insurance	109	450.62	611.18	32.00	14.33	67	7	-8.80%
9. Bank of Communications	74	24.16	15.77	8.34	1.83	43	14	-19.17%
10. China Shenhua Energy	63	12.89	9.36	5.03	1.19	53	8	-13.90%

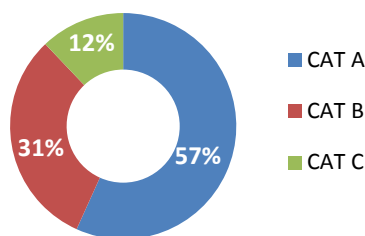
Source: SSE & HKEx as of 23 Jan 2015, Trade Value for 12 Jan – 23 Jan

Northbound Trade Value Breakdown

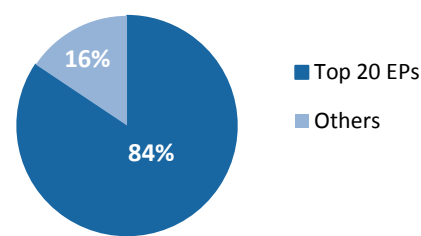
Buy Trade Value Breakdown by EPs' Market Share (12 Jan - 23 Jan)



Sell Trade Value Breakdown by EPs' Market Share (12 Jan - 23 Jan)



Total Buy & Sell Trade Value Breakdown by Top 20 EPs (12 Jan - 23 Jan)



Note: CAT A EPs (Position 1 to 14), CAT B EPs (Position 15 to 65) and CAT C EPs (Position >65). For details, please click [here](#)

Source: HKEx as of 23 Jan 2015, Trade Value for 12 Jan – 23 Jan

Northbound & Southbound Top 10 Stocks by Trade Value

Top 10 A shares by Total Buy & Sell Trade Value in Northbound

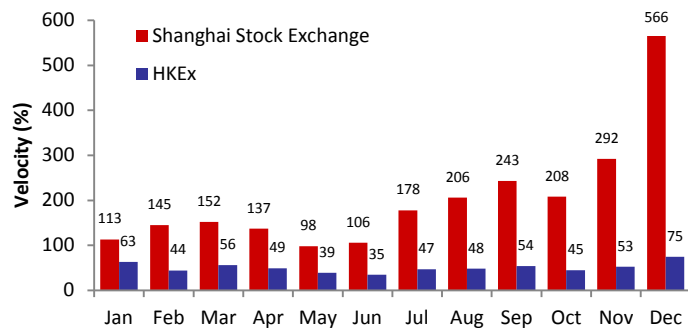
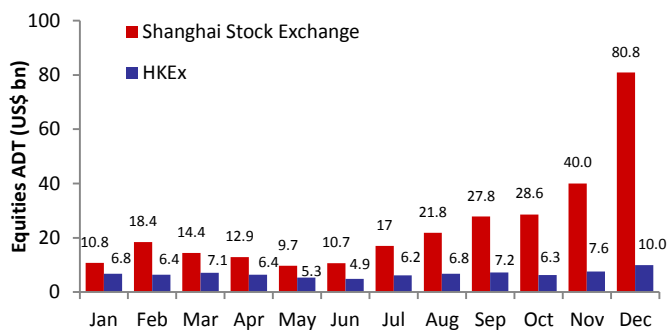
Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Ping An Insurance (SH. 601318)	1062	67	17x	0.91
2. CITIC Securities (SH. 600030)	527	46	41x	0.51
3. China Life Insurance (SH. 601628)	376	135	42x	0.75
4. Daqin Railway (SH. 601006)	374	26	11x	3.99
5. SAIC Motor Corp (SH. 600104)	334	42	10x	5.04
6. China Pacific Insurance (SH. 601601)	285	37	33x	1.10
7. CSR Corp. (SH. 601766)	276	26	41x	0.65
8. China Merchants Bank (SH. 600036)	263	50	7x	4.09
9. China CNR Corp. (SH. 601299)	245	23	27x	1.44
10. Kweichow Moutai (SH. 600519)	208	33	14x	2.20

Top 10 HK Stocks by Total Buy & Sell Trade Value in Southbound

Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Minsheng Bank (HK. 1988)	80	9	7x	1.95
2. Haitong Securities (HK. 6837)	79	3	33x	0.86
3. CITIC Securities (HK. 6030)	65	4	43x	0.74
4. Shanghai Electric (HK.2727)	59	2	20x	1.97
5. CITIC Bank (HK. 998)	54	11	6x	5.36
6. CSR Corp (HK. 1766)	51	3	27x	1.10
7. Bank of China (HK. 3988)	48	49	6x	5.42
8. Zijin Mining (HK. 2899)	48	2	22x	3.84
9. Geely Automobile (HK. 175)	48	4	8x	1.47
10. Ping An Insurance (HK. 2318)	46	42	19x	1.01

Source: SSE & HKEx as of 23 Jan 2015, Trade Value for 12 Jan – 23 Jan. *Historical P/E Ratio

Total Market Average Daily Turnover (ADT) & Velocity in 2014



Source: WFE & HKEx as of 31 Dec 2014, ADT and Velocity figures of HKEx include ETF products but excludes warrants

February and March 2015 Trading Calendar

February 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)

Two-way (Northbound & Southbound) Trading Northbound Trading Only

Two-way (Northbound & Southbound) Trading

Source: SSE click [here](#) (Chinese version only), HKEx click [here](#)

February 2015 Significant Economic News/Data

February 2015

1/2/2015	CN: Manufacturing PMI	8/2/2015	CN: Trade Balance
2/2/2015	CN: HSBC China Manufacturing PMI		CN: Exports YoY
	HK: Retail Sales Value YoY		CN: Imports YoY
4/2/2015	HK: HSBC Hong Kong PMI	10/2/2015	CN: CPI YoY
			CN: New Yuan Loans
6/2/2015	HK: Foreign Reserves		CN: Money Supply M0 / M1/ M2 YoY
		14/2/2015	CN: Foreign Direct Investment YoY

Note: CN – China, HK – Hong Kong

For More Information on Shanghai – Hong Kong Stock Connect

Visit: www.hkex.com.hk/chinaconnect

Email: info@hkex.com.hk

Newsletter: [Previous Issues](#)

News Release: [6 Jan 2015](#)

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List of China Connect Exchange Participants

ABCI Securities Company Limited	GF Securities (Hong Kong) Brokerage Limited	Noble Securities Company Limited
Bali Securities Co. Limited	Goldman Sachs (Asia) Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Barclays Capital Asia Limited	Guangdong Securities Limited	Optiver Trading Hong Kong Limited
BNP Paribas Securities (Asia) Limited	Guodu Securities (Hong Kong) Limited	Orient Securities (Hong Kong) Limited
BOCI Securities Limited	Guosen Securities (HK) Brokerage Company, Limited	Phillip Securities (Hong Kong) Limited
BOCOM International Securities Limited	Guotai Junan Securities (Hong Kong) Limited	Po Sang Futures Limited
Bright Smart Securities International (H.K.) Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	President Securities (Hong Kong) Limited
CBB International Securities Limited	Haitong International Securities Company Limited	Prudential Brokerage Limited
Changjiang Securities Brokerage (HK) Limited	Hang Seng Securities Limited	Qilu International Securities Limited
Chief Securities Limited	Hani Securities (HK) Limited	Quam Securities Company Limited
China Everbright Securities (HK) Limited	Hong Kong International Securities Limited	Realink Financial Trade Limited
China Galaxy International Securities (Hong Kong) Co., Limited	HSBC Broking Securities (Hong Kong) Limited	RHB OSK Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	HSBC Securities Brokers (Asia) Limited	SG Securities (HK) Limited
China Merchants Securities (HK) Co., Limited	Huatai Financial Holdings (Hong Kong) Limited	Shacom Securities Limited
China Securities (International) Brokerage Company Limited	I-Access Investors Limited	Shenyin Wanguo Securities (H.K.) Limited
Chong Hing Securities Limited	ICBC International Securities Limited	Sino Grade Securities Limited
Christfund Securities Limited	Industrial Securities (Hong Kong) Brokerage Limited	SinoPac Securities (Asia) Limited
CIMB Securities Limited	Instinet Pacific Limited	South China Securities Limited
CITIC Securities Brokerage (HK) Limited	J.P. Morgan Broking (Hong Kong) Limited	Standard Chartered Securities (Hong Kong) Limited
Citigroup Global Markets Asia Limited	JTI Securities Limited	Sun Hung Kai Investment Services Limited
CLSA Limited	KGI Securities (Hong Kong) Limited	Susquehanna Hong Kong Limited
CMB International Securities Limited	Kim Eng Securities (Hong Kong) Limited	Taifair Securities Limited
CNI Securities Group Limited	Kingston Securities Limited	Timber Hill Securities Hong Kong Limited
Credit Suisse Securities (Hong Kong) Limited	Kuentai Securities (Kam Ngan) Company Limited	Toyo Securities Asia Limited
CSC Securities (HK) Limited	Luk Fook Securities (HK) Limited	Tung Shing Securities (Brokers) Limited
Dah Sing Securities Limited	Macquarie Capital Securities Limited	Tung Tai Securities Company Limited
DBS Vickers (Hong Kong) Limited	Malahon Securities Limited	UBS Securities Hong Kong Limited
Deutsche Securities Asia Limited	Masterlink Securities (Hong Kong) Corporation Limited	UOB Kay Hian (Hong Kong) Limited
Emperor Securities Limited	Mega Securities (Hong Kong) Company Limited	Victory Securities Company Limited
Essence International Securities (Hong Kong) Limited	Merrill Lynch Far East Limited	Yuanta Securities (Hong Kong) Company Limited
Ever-Long Securities Company Limited	Morgan Stanley Hong Kong Securities Limited	Yue Xiu Securities Company Limited
First Shanghai Securities Limited	Nanhua Securities (Hong Kong) Company Limited	Total: 97 China Connect Exchange Participants (as of 14 November 2014)
Fulbright Securities Limited	National Resources Securities Limited	

The list has been published: click [here](#)

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	GuocoCapital Limited	Po Kay Securities & Shares Company Limited
Audrey Chow Securities Limited	Halcyon Securities Limited	Prominence Financials Limited
BMI Securities Limited	Hantec Group International Finance Limited	Sheng Yuan Securities Limited
Boom.com Limited	Hantec Securities Co. Limited	SPS Securities Limited
Brilliant Norton Securities Company Limited	Head & Shoulders Securities Limited	Stockwell Securities Limited
Business Securities Limited	Hing Wai Allied Securities Limited	Success Securities Limited
Caitong International Securities Co., Limited	Ho Fung Shares Investment Limited	Tai Tak Securities (Asia) Limited
Capitec Securities Limited	iSTAR International Securities Co. Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
China System Securities Limited	Japan Asia Securities Limited	Tanrich Securities Company Limited
China Yinsheng Securities Limited	Jimei Securities Limited	Treasure Securities Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	JS Cresvale Securities International Limited	Trinity Finance Investment Limited
Delta Asia Securities Limited	Kaiser Securities Limited	VC Brokerage Limited
Delta Wealth Securities Limited	KCG Securities Asia Limited	Win Wong Securities Limited
East Asia Securities Company Limited	Ko's Brother Securities Company Limited	Wing Fung Securities Limited
First Worldsec Securities Limited	Lei Shing Hong Securities Limited	Wing Lung Securities Limited
FP Sino-Rich Securities & Futures Limited	Lippo Securities Limited	Wintech Securities Limited
Fubon Securities (Hong Kong) Limited	M Y Securities Limited	Wintone Securities Limited
Geminis Securities Limited	Marigold International Securities Limited	Wo Fung Securities Company Limited
Genting Securities Limited	Mirae Asset Securities (HK) Limited	Wocom Securities Limited
GLS Securities Limited	Oriental Patron Securities Limited	Yicko Securities Limited
Golden Fountain Securities Limited	Pacific Foundation Securities Limited	Total: 66 Trade-through Exchange Participants (as of 27 January 2015)
Grand Investment (Securities) Limited	Partners Capital Securities Limited	
GT Capital Limited	Ping An of China Securities (Hong Kong) Company Limited	

The list has been published: click [here](#)