

Rules and Procedures of HKFE Clearing Corporation Limited

CHAPTER II

HKCC PARTICIPANTSHIP

Appeal to the Participant Admission Appeals Committee

227. The Participant Admission Appeals Committee shall have 3 members, and all 3 members must attend the hearing to form a quorum. The three members shall be:
- (a) ~~an independent non-executive director of HKEX who is also the chairman of the Clearing Consultative Panel (CCP). He shall be appointed as the chairman of the Participant Admission Appeals Committee~~ who, if he cannot attend a hearing, the deputy chairman of the CCP or shall be an independent non-executive director of HKEX to be appointed by the chairman of ~~the Participant Admission Appeals Committee can act as his proxy;~~ HKEX;
 - (b) a director of the Board who is not involved in the day to day operations of the Clearing House to be appointed by the chairman of the Participant Admission Appeals Committee; and
 - (c) an independent non-executive director of HKEX to be appointed by the chairman of the Participant Admission Appeals Committee.