

<p>Contract Specifications For Three-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract</p>
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The following Contract Specifications shall apply to Three-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract :

Contract Size	HK\$5,000,000
Contract Months	Spot month, the next two calendar months plus the next seven (7) quarter months on March, June, September, December cycle such that there are always ten (10) months listed at any one time
Contracted Value	Contracted Price multiplied by the value of a Minimum Fluctuation multiplied by 100 [e.g. 95.50 x (HK\$5,000,000 x 0.0001 x 0.25) x 100]
Minimum Fluctuation	one (1) basis point (0.01 of a percent) The value of a Minimum Fluctuation is HK\$125.00 calculated as the Contract Size multiplied by a basis point multiplied by one quarter of a year. $HK\$5,000,000 \times 0.0001 \times 0.25 = HK\$125.00$
Trading Hours	8:30 a.m. - 12:00 noon and 1:30 p.m. - 5:00 p.m. (Hong Kong time)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 8:30 a.m. – 12:00 noon (Hong Kong time)
Trading Hours on the Last Trading Day	8:30 a.m. - 11:00 a.m. (Hong Kong time)
Special Trading Session	The Chief Executive, from time to time, may authorize a Special Trading Session to coincide with potentially significant market events. Not less than three (3) Trading Days prior to a Special Trading Session, Exchange Participants will be notified of the Trading Hours of the Special Trading Session
Trading Method	The Exchange's Automated Trading System (HKATS)
Price Quotation	One hundred (100.00) minus the interest rate

Large Open Positions	1,000 open contracts in any one Contract Month; or 4,000 open contracts in all Contract Months for the account of an Exchange Participant; and 1,000 open contracts in any one Contract Month; or 4,000 open contracts in all Contract Months for the account of a Client carried by the Exchange Participant.
Settlement Method	Cash (Hong Kong dollars) settled contract for difference
Final Settlement Day	The third (3rd) Wednesday of the Contract Month. If the third (3rd) Wednesday of such Contract Month is not a Trading Day then the Final Settlement Day of the Contract shall be the next Trading Day following the third (3rd) Wednesday of the Contract Month
Final Settlement Price	One hundred (100.00) minus the three-month HKAB HKD Interest Settlement Rate quoted at approximately 11:15 a.m. on the Last Trading Day, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5 (100.00 – HKAB HKD Interest Settlement Rate = Final Settlement Price)
Last Trading Day	The Last Trading Day of a Contract shall be two Trading Days before the third (3rd) Wednesday of the Contract Month
Cash Settlement Value	Final Settlement Price multiplied by the value of a Minimum Fluctuation multiplied by 100 [e.g. Final Settlement Price x (HK\$5,000,000 x 0.0001 x 0.25) x 100 = Cash Settlement Value]
Trading Fee (per contract per side)	Exchange Fee <span style="float: right;">HK\$5.00</span>  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 One-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract</p>
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The following Contract Specifications shall apply to One-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract :

Contract Size	HK\$15,000,000
Contract Months	Spot month and the next five calendar months
Contracted Value	Contracted Price multiplied by the value of a Minimum Fluctuation multiplied by 100 [e.g. 95.50 x (HK\$15,000,000 x 0.0001 x 1/12) x 100]
Minimum Fluctuation	one (1) basis point (0.01 of one percent) The value of a Minimum Fluctuation is calculated as the Contract Size multiplied by a basis point multiplied by one twelfth of a year. $HK\$15,000,000 \times 0.0001 \times 1/12 = HK\$125.00$
Trading Hours	8:30 a.m. - 12:00 noon and 1:30 p.m. - 5:00 p.m. (Hong Kong time)  There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours on those three days shall be 8:30 a.m. – 12:00 noon (Hong Kong time)
Trading Hours on the Last Trading Day	8:30 a.m. - 11:00 a.m. (Hong Kong time)
Special Trading Session	The Chief Executive, from time to time, may authorize a Special Trading Session to coincide with potentially significant market events. Not less than three (3) Trading Days prior to a Special Trading Session, Exchange Participants will be notified of the Trading Hours of the Special Trading Session
Trading Method	The Exchange's Automated Trading System (HKATS)
Price Quotation	One hundred (100.00) minus the interest rate
Large Open Positions	1,000 open contracts in any one Contract Month; or

	4,000 open contracts in all Contract Months for the account of an Exchange Participant; and
	1,000 open contracts in any one Contract Month; or
	4,000 open contracts in all Contract Months for the account of a Client carried by the Exchange Participant.
Settlement Method	Cash (Hong Kong dollars) settled contract for difference
Final Settlement Day	The third (3rd) Wednesday of the Contract Month. If the third (3rd) Wednesday of such Contract Month is not a Trading Day then the Final Settlement Day of the Contract shall be the next Trading Day following the third (3rd) Wednesday of the Contract Month
Final Settlement Price	One hundred (100.00) minus the one-month HKAB HKD Interest Settlement Rate quoted at approximately 11:15 a.m. on the Last Trading Day, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5 (100.00 – HKAB HKD Interest Settlement Rate = Final Settlement Price)
Last Trading Day	The Last Trading Day of a Contract shall be two Trading Days before the third (3rd) Wednesday of the Contract Month
Cash Settlement Value	Final Settlement Price multiplied by the value of a Minimum Fluctuation multiplied by 100 [e.g. Final Settlement Price x (HK\$15,000,000 x 0.0001 x 1/12) x 100 = Cash Settlement Value]
Trading Fee (per contract per side)	Exchange Fee <span style="float: right;">HK\$5.00</span>  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