

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.

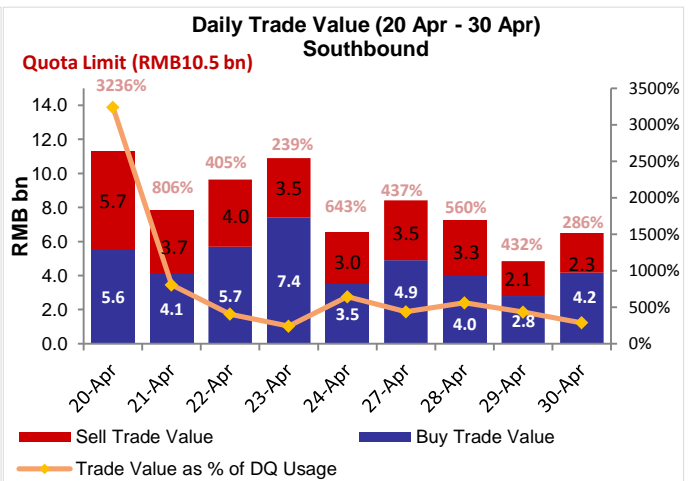
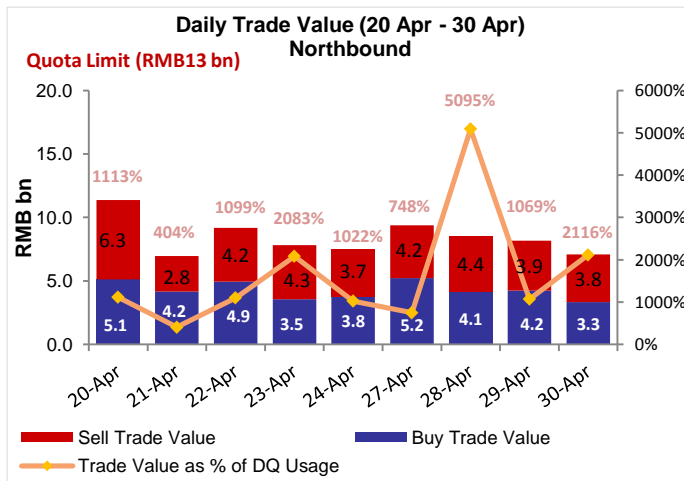
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Market Overview:

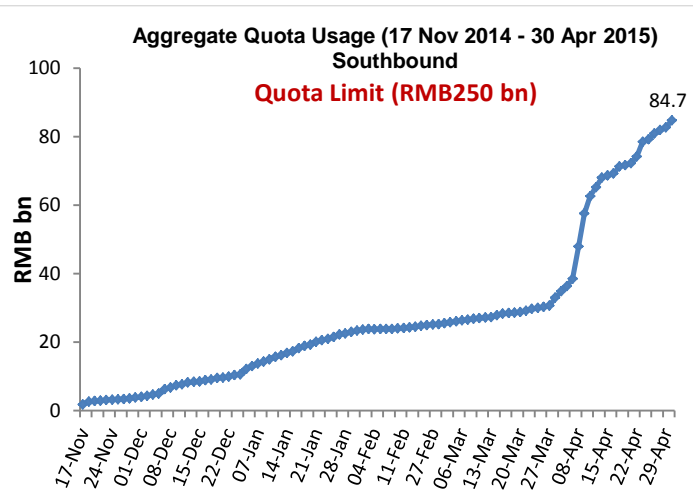
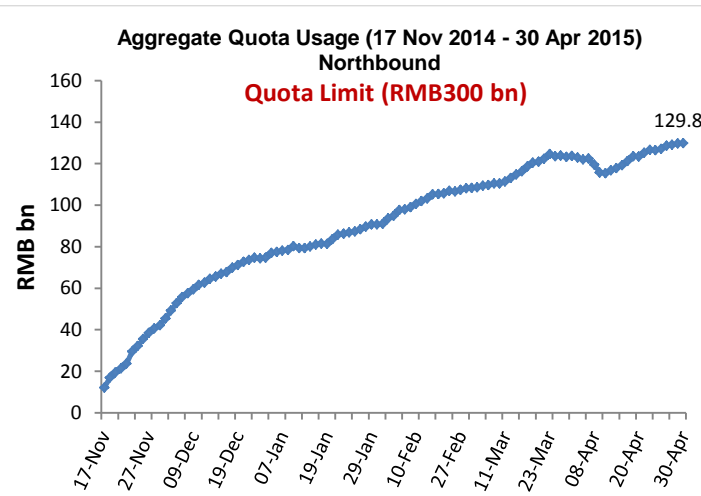
- From 20 April to 30 April, the Northbound Average Daily Buy and Sell Trade Value was RMB8,450 million while Southbound was HK\$10,190 million
- As of 30 April 2015, the Northbound Aggregate Quota Usage was RMB129.8 billion while Southbound was RMB84.7 billion

Northbound & Southbound Daily Trade Value



Source: HKEx, as of 30 Apr 2015

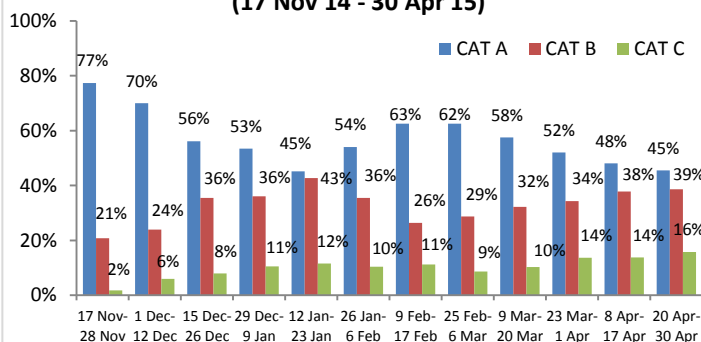
Northbound & Southbound Aggregate Quota Usage



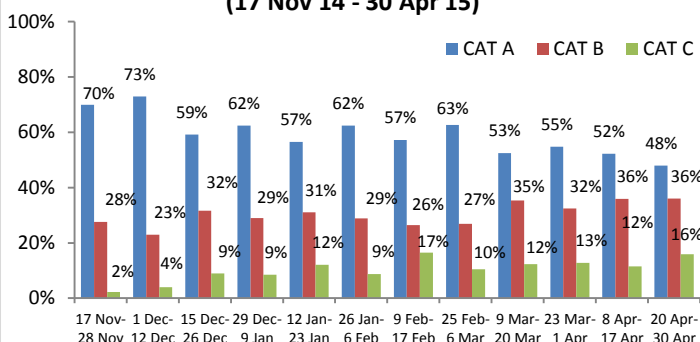
Source: HKEx, as of 30 Apr 2015

Northbound Trade Value Breakdown

Buy Trade Value Breakdown by EPs' Market Share (17 Nov 14 - 30 Apr 15)



Sell Trade Value Breakdown by EPs' Market Share (17 Nov 14 - 30 Apr 15)



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 30 Apr 2015, Trade Value for 20 Apr - 30 Apr

Northbound & Southbound Top 10 Stocks by Trade Value

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

Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. CSR Corporation (SH. 601766)	7,762	299	415	713	5.82	60	81x	0.28
2. Ping An Insurance (SH. 601318)	16,833	288	309	598	4.88	77	15x	0.79
3. China CNR Corporation (SH. 601299)	9,049	309	193	502	4.09	53	70x	0.61
4. Kweichow Moutai (SH. 600519)	15,898	350	152	501	4.09	46	18x	1.58
5. China Merchants Bank (SH. 600036)	8,386	205	143	348	2.84	61	8x	3.40
6. Daoqin Railway (SH. 601006)	6,803	123	195	318	2.59	33	14x	3.08
7. Beijing Teamsun Tech. (SH. 600410)	63,213	145	147	292	2.38	4	284x	0.16
8. SAIC Motor (SH. 600104)	5,406	111	180	291	2.37	48	10x	4.44
9. CITIC Securities (SH. 600030)	12,725	134	152	286	2.34	55	27x	0.44
10. China Railway Group (SH. 601390)	6,355	117	153	270	2.20	59	44x	0.31

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

Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. CSR Corporation (HK. 1766)	15,404	365	369	735	6.21	4	31x	0.00
2. Shanghai Electric Group (HK. 2727)	13,744	298	256	554	4.68	3	33x	0.92
3. China CNR Corporation (HK. 6199)	13,198	296	244	539	4.56	4	27x	0.00
4. CSCL (HK. 2866)	11,893	179	146	325	2.74	2	39x	0.00
5. Haitong Securities (HK. 6837)	18,712	123	171	295	2.49	5	25x	1.23
6. GOME (HK. 493)	11,617	148	141	289	2.44	4	21x	1.96
7. Hanergy Thin Film Power (HK. 566)	19,855	152	107	259	2.19	39	72x	0.00
8. China Railway Group (HK. 390)	11,695	123	113	236	2.00	6	18x	0.89
9. CGN Power (HK. 1816)	9,226	134	82	216	1.83	6	20x	0.07
10. HKEx (HK. 388)	37,402	131	69	199	1.69	45	67x	1.34

Source: SSE & HKEx as of 30 Apr 2015, Trade Value for 20 Apr - 30 Apr. *Historical P/E Ratio

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	377	24.55	27.50	61.23	49.13	350	1	-40.48%
2. ICBC	311	104.34	123.31	38.04	8.19	235	2	-0.32%
3. China Construction Bank	245	16.17	37.37	79.95	11.25	11	93	-11.81%
4. Bank of China	222	60.35	66.71	72.52	17.37	164	4	-11.89%
5. Agricultural Bank of China	205	15.13	24.63	21.63	19.21	188	3	-11.50%
6. China Life Insurance	164	23.48	46.35	56.06	10.30	128	5	-20.64%
7. China Petroleum & Chemical Crop.	149	69.23	62.89	85.28	56.61	125	6	-28.46%
8. Ping An Insurance	131	288.39	309.48	34.71	14.25	77	7	0.54%
9. Bank of Communications	80	16.98	14.51	10.60	7.98	44	20	-7.85%
10. China Merchants Bank	74	205.03	143.43	16.30	6.40	61	8	2.98%

Source: SSE & HKEx as of 30 Apr 2015, Trade Value for 20 Apr – 30 Apr

Top 10 Holdings by % of Issued Shares

Top 10 SSE Holdings Through Northbound

	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	600009	Shanghai International Airport	24.23	1.14	8.6	24x	1.09	N/A
2	603288	Foshan Haitian Flavouring and Food	21.75	0.39	14.5	43x	1.84	N/A
3	600066	Zhengzhou Yutong Bus	8.97	0.80	7.3	15x	1.63	N/A
4	600690	Qingdao Haier	7.76	0.62	13.3	15x	1.70	N/A
5	600887	Inner Mongolia Yili Industrial	6.61	2.18	18.0	25x	1.46	N/A
6	601888	China international Travel Service	5.47	N/A	8.1	37x	0.78	N/A
7	600519	Kweichow Moutai	4.95	4.09	46.4	18x	1.58	N/A
8	600312	Henan Pinggao Electric	4.53	0.41	4.0	39x	0.23	N/A
9	600660	FuYao Glass Industry Group	4.19	0.28	5.1	13x	4.80	-0.55%
10	601006	Daqin Railway	3.75	2.59	33.5	14x	3.08	N/A

Top 10 HKEx Holdings Through Southbound

	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	553	Nanjing Panda Electronics	17.62	0.11	0.3	43x	0.91	-55.26%
2	1065	Tianjin Capital Environ. Protection	15.99	0.26	0.4	30x	1.07	-56.71%
3	1108	Luoyang Glass	15.65	0.19	0.2	157x	0.00	-60.65%
4	38	First Tractor	14.54	0.41	0.4	33x	0.91	-65.29%
5	564	Zhengzhou Coal Mining Machinery	13.99	0.14	0.2	39x	0.77	-56.64%
6	2880	Dalian Port (PDA)	13.31	0.59	0.6	29x	1.18	-57.43%
7	1072	Dongfang Electric Corporation	12.84	0.77	0.8	22x	0.64	-48.20%
8	874	Guangzhou Baiyunshan Pharm.	10.54	0.47	0.8	26x	1.17	-33.99%
9	1053	Chongqing Iron & Steel	10.07	0.14	0.2	159x	0.00	-59.05%
10	1171	Yanzhou Coal Mining	9.98	1.30	2.0	40x	0.32	-61.63%

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Source: SSE & HKEx, as of 30 Apr 2015, Trade Value for 20 Apr – 30 Apr. *Historical P/E Ratio

Top 10 SH-HK Stock Connect Holdings by Market Value

Northbound (NB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in NB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	600519	Kweichow Moutai	2,278	9.30	57	4.95	N/A
2	601318	Ping An Insurance Group	2,021	8.25	143	2.64	0.54%
3	601006	Daqin Railway	1,245	5.08	558	3.75	N/A
4	600104	SAIC Motor Corporation	1,243	5.07	288	2.61	N/A
5	600009	Shanghai International Airport	1,169	4.77	265	24.23	N/A
6	600887	Inner Mongolia Yili Industrial	1,158	4.73	199	6.61	N/A
7	600036	China Merchants Bank	1,152	4.70	396	1.92	2.98%
8	600690	Qingdao Haier	919	3.75	212	7.76	N/A
9	600900	China Yangtze Power	604	2.47	287	2.94	N/A
10	600066	Zhengzhou Yutong Bus.	546	2.23	112	8.97	N/A

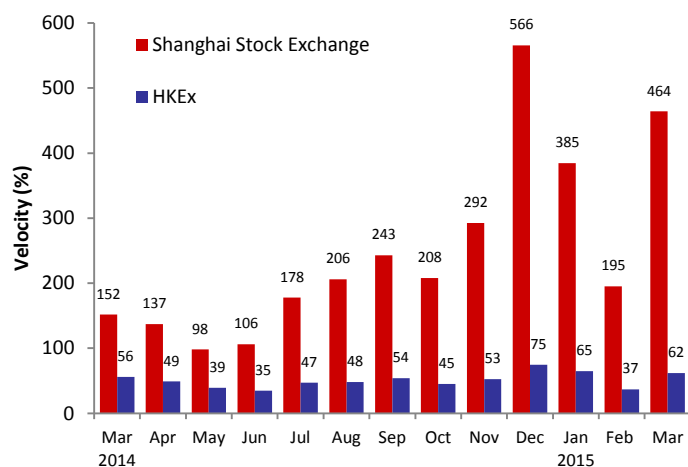
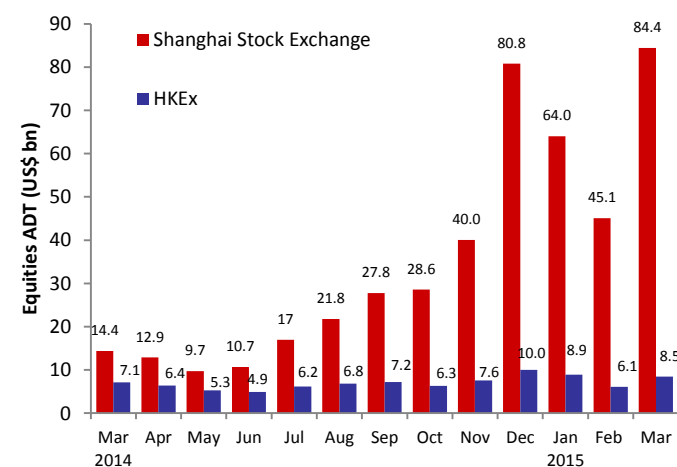
Southbound (SB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in SB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	566	Hanergy Thin Film Power	547	3.87	588	1.41	N/A
2	1766	CSR Corporation	372	2.63	192	9.49	-62.14%
3	6199	China CNR Corporation	353	2.49	172	8.06	-60.93%
4	388	HKEx	346	2.45	9	0.77	N/A
5	493	GOME Electrical Appliances	318	2.25	1,238	7.30	N/A
6	3888	Kingsoft Corporation	303	2.14	77	6.53	N/A
7	700	Tencent Holdings	293	2.07	14	0.15	N/A
8	2727	Shanghai Electric Group	283	2.00	277	9.31	-65.16%
9	3333	Evergrande Real Estate Group	273	1.93	288	1.96	N/A
10	1988	China Minsheng Banking	245	1.73	167	2.40	-14.26%

Source: SSE & HKEx as of 30 Apr 2015

*Total Market Value is the mark-to-market value (as of 30 Apr 2015) of all Northbound / Southbound holdings under SH-HK Stock Connect Programme

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Total Market Average Daily Turnover (ADT) & Velocity



Source: WFE & HKEx as of 31 March 2015, ADT and Velocity figures of HKEx include ETF products but excludes warrants

May & June 2015 Trading Calendar

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

★ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)
★ Two-way (Northbound & Southbound) Trading ■ Southbound Trading Only

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

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

May 2015 Significant Economic News/Data

May 2015			
• 9/5/2015	• CN: CPI YoY	• 15/5/2015	• HK: GDP YoY
• 10/5/2015	• CN: New Yuan Loans CNY • CN: Money Supply M0/M1/M2 YoY	• 21/5/2015	• CN: HSBC China Manufacturing PMI • HK: CPI Composite YoY
• 13/5/2015	• CN: Retail Sales YTD YoY • CN: Industrial Production YTD YoY	• 28/5/2015	• HK: Trade Balance • HK: Exports YoY • HK: Imports YoY
• 14/5/2015	• CN: Foreign Direct Investment YoY	• 29/5/2015	• HK: Budget Balance HKD • HK: Money Supply M1/M2/M3 HKD 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: [8 Apr 2015](#)

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List of China Connect Exchange Participants

ABC Securities Company Limited	First Worldsec Securities Limited	National Resources Securities Limited
Astrum Capital Management Limited	Fubon Securities (Hong Kong) Limited	Noble Securities Company Limited
Bali Securities Co. Limited	Fulbright Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Barclays Capital Asia Limited	GF Securities (Hong Kong) Brokerage Limited	Optiver Trading Hong Kong Limited
BNP Paribas Securities (Asia) Limited	Goldman Sachs (Asia) Securities Limited	Orient Securities (Hong Kong) Limited
BOCI Securities Limited	Guangdong Securities Limited	Phillip Securities (Hong Kong) Limited
BOCOM International Securities Limited	Guodu Securities (Hong Kong) Limited	Po Sang Futures Limited
Bright Smart Securities International (H.K.) Limited	Guosen Securities (HK) Brokerage Company, Limited	President Securities (Hong Kong) Limited
CGB International Securities Limited	Guotai Junan Securities (Hong Kong) Limited	Prudential Brokerage Limited
Celestial Securities Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	Qilu International Securities Limited
Changjiang Securities Brokerage (HK) Limited	Haitong International Securities Company Limited	Quam Securities Company Limited
Chief Securities Limited	Hang Seng Securities Limited	Realink Financial Trade Limited
China Everbright Securities (HK) Limited	Hani Securities (HK) Limited	Reorient Capital Markets Limited
China Galaxy International Securities (Hong Kong) Co., Limited	Hong Kong International Securities Limited	RHB OSK Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	HSBC Broking Securities (Hong Kong) Limited	SG Securities (HK) Limited
China Investment Securities International Brokerage Limited	HSBC Securities Brokers (Asia) Limited	Shacom Securities Limited
China Merchants Securities (HK) Co., Limited	Huatai Financial Holdings (Hong Kong) Limited	Shenyin Wanguo Securities (H.K.) Limited
China Securities (International) Brokerage Company Limited	I-Access Investors Limited	Sino Grade Securities Limited
Chong Hing Securities Limited	ICBC International Securities Limited	SinoPac Securities (Asia) Limited
Christfund Securities Limited	Industrial Securities (Hong Kong) Brokerage Limited	South China Securities Limited
CIMB Securities Limited	Instinet Pacific Limited	Southwest Securities (HK) Brokerage Limited
Cinda International Securities Limited	Interactive Brokers Hong Kong Limited	Standard Chartered Securities (Hong Kong) Limited
CITIC Securities Brokerage (HK) Limited	J.P. Morgan Broking (Hong Kong) Limited	Sun Hung Kai Investment Services Limited
Citigroup Global Markets Asia Limited	Jefferies Hong Kong Limited	Susquehanna Hong Kong Limited
CLSA Limited	JTI Securities Limited	Taifair Securities Limited
CMB International Securities Limited	KGI Securities (Hong Kong) Limited	Taiping Securities (HK) Co Limited
CNI Securities Group Limited	Kim Eng Securities (Hong Kong) Limited	Toyo Securities Asia Limited
Credit Suisse Securities (Hong Kong) Limited	Kingston Securities Limited	Tung Shing Securities (Brokers) Limited
CSC Securities (HK) Limited	Kuentai Securities (Kam Ngan) Company Limited	Tung Tai Securities Company Limited
Daewoo Securities (Hong Kong) Limited	Luk Fook Securities (HK) Limited	UBS Securities Hong Kong Limited
Dah Sing Securities Limited	Macquarie Capital Securities Limited	UOB Kay Hian (Hong Kong) Limited
DBS Vickers (Hong Kong) Limited	Malahon Securities Limited	Upbest Securities Company Limited
Deutsche Securities Asia Limited	Masterlink Securities (Hong Kong) Corporation Limited	Victory Securities Company Limited
East Asia Securities Company Limited	Mega Securities (Hong Kong) Company Limited	Wocom Securities Limited
Emperor Securities Limited	Merrill Lynch Far East Limited	YGD Securities (HK) Limited
Essence International Securities (Hong Kong) Limited	Mirae Asset Wealth Management (HK) 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: 113 China Connect Exchange Participants (as of 27 April 2015)

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

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	Halcyon Securities Limited	Prominence Financials Limited
Audrey Chow Securities Limited	Hantec Group International Finance Limited	Reorient Financial Markets Limited
BMI Securities Limited	Hantec Securities Co. Limited	Sheng Yuan Securities Limited
Boom.com Limited	Head & Shoulders Securities Limited	South Ocean Securities Limited
Brilliant Norton Securities Company Limited	Hing Wai Allied Securities Limited	SPS Securities Limited
Business Securities Limited	Ho Fung Shares Investment Limited	Stockwell Securities Limited
Caitong International Securities Co., Limited	iSTAR International Securities Co. Limited	Success Securities Limited
Capitec Securities Limited	Japan Asia Securities Limited	Tai Tak Securities (Asia) Limited
China System Securities Limited	Jimei Securities Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
China Yinsheng Securities Limited	JS Cresvale Securities International Limited	Telecom Digital Securities Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	Kaiser Securities Limited	Treasure Securities Limited
Delta Asia Securities Limited	KCG Securities Asia Limited	Trinity Finance Investment Limited
Delta Wealth Securities Limited	Ko's Brother Securities Company Limited	VC Brokerage Limited
Formax Securities Limited	Lei Shing Hong Securities Limited	Win Fung Securities Limited
FP Sino-Rich Securities & Futures Limited	Lippo Securities Limited	Win Wong Securities Limited
Geminis Securities Limited	M Y Securities Limited	Wing Fung Securities Limited
Genting Securities Limited	Marigold International Securities Limited	Wing Lung Securities Limited
GLS Securities Limited	Oriental Patron Securities Limited	Wintech Securities Limited
Golden Fountain Securities Limited	Pacific Foundation Securities Limited	Wintone Securities Limited
Grand Investment (Securities) Limited	Partners Capital Securities Limited	Wo Fung Securities Company Limited
GT Capital Limited	Ping An of China Securities (Hong Kong) Company Limited	Yicko Securities Limited
GuocoCapital Limited	Po Kay Securities & Shares Company Limited	Total: 65 Trade-through Exchange Participants (as of 27 April 2015)

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