

Submitted via Qualtrics

Company / Organisation view

1. Do you agree that the board lot value floor guidance should be revised? If not, please provide reasons.

Yes. outdated, confusing and not in line with global standards

2. Do you agree that the board lot value floor guidance should be revised to HK\$1,000? If not, please provide reasons.

Yes.

3. Do you agree with introducing board lot value ceiling guidance? If not, please provide reasons.

Yes. Too high takes away liquidity, makes it difficult to hedge certain positions and prices out retail traders

4. Do you agree that the board lot value ceiling guidance should be set at HK\$50,000? If not, please provide reasons.

Yes. Should be lower but at least it is a start

5. Do you agree with applying the board lot value ceiling guidance only to issuers whose board lot units exceed 100 shares in order to facilitate potential future adoption of a single board lot unit and support alignment with Chinese Mainland markets? If not, please provide reasons.

Yes.

6. Do you support further reduction of the board lot value ceiling guidance in the future? If not, please provide reasons.

Yes. Moves to the direction of one board lot for all

7. Do you support standardising board lot units as a pathway to reducing market complexity? If not, please provide reasons.

Yes. BUT you need to allow for more throttle. 2 TPS per throttle at the current cost make HKEX probably the most expensive place to do business. if you don't allow for increased bandwidth in line with global pricing, flow will continue to go overseas.

8. Do you support adopting the eight board lot units specified (1, 50, 100, 500, 1,000, 2,000, 5,000, 10,000 share(s))? If not, please provide reasons.

Yes.

9. If you do not support adopting eight board lot units, do you prefer a larger number of board lot units? If yes, please provide reasons.

N/A

10. (For issuers only) If a change is required, is six months an appropriate duration for an issuer to adjust its board lot unit or undertake other corporate action, to comply with board lot value ceiling guidance or standardisation of board lot units? If not, please provide reasons.

N/A

11. Do you support aligning implementation of standardisation of board lot units with the USM initiative? If not, please provide reasons.

Yes. Again - ONLY if you increase the throttle allowed at a lower cost.

12. Are there any anticipated challenges, such as system limitations, in implementing the proposed board lot framework?

Yes. THROTTLE cost to handle more orders should be addressed

13. Do you have any other comments regarding the board lot framework enhancements in the Hong Kong securities market?

No comment.