

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.

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

No. It is suggested to set lower board lot value floor to less than HKD1000 in order to allow more different business cases to be applied. Currently some features are hard to be applied for HK stocks due to the high board lot value (e.g. monthly recurring investment, dividend reinvestment plan). Having small board lot value floor would be helpful to implement such features for HK equities.

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

Yes.

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

No. It is suggested to set the board lot value ceiling lower than HKD50,000 because average ticket size for retail customers is usually roughly at HKD50,000. If there is no downside for setting lower board lot value ceiling, it is suggested to leave more buffer to the ceiling.

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.

No comment.

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

Yes.

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

Yes.

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.

No comment.

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

No. System constraints are limited as our company is already supporting 1 share trading for US stock trading.

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

N/A