

Submitted via Qualtrics

Company / Entity View

Market Represent(s): Securities & Derivatives Markets

Question 1

Do you have any comments or concerns on the proposed arrangements for the Hong Kong securities market?

Yes

If the answer is "Yes", please specify your comments or concern:

As market maker, providing quotes is only part of our duties, however all hedging activities due to risk generated from our market making positions are also our concern. Should there be changes related to severe weather trading, we are concerned how would that affect the hedging activities that we need? In particular, creation and redemption process, and settlement process which all are linked to our arbitrage trading.

Question 2

Do you have any comments or concerns on the proposed arrangements for Northbound Trading under Stock Connect?

No

If the answer is "Yes", please specify your comments or concern:

N/A

Question 3

Do you have any comments or concerns on the proposed arrangements for Hong Kong derivatives market?

Yes

If the answer is "Yes", please specify your comments or concern:

As long as I can trade futures alongside my ETF market making activities

Question 4

Do you have any comments or concerns on the proposed arrangements for new listings and new products?

No

If the answer is "Yes", please specify your comments or concern:

N/A

Question 5a

Do you have any comments or concerns on the proposed money transfer arrangements in relation to Cheque Clearing?

Yes

If the answer is "Yes", please specify your comments or concern:

Should I need to create ETF due to my market making activities, but money transfer arrangement has been disrupted due to severe weather, that would affect my market making activities as well.

Question 5b

Do you have any comments or concerns on the proposed money transfer arrangements in relation to Banking Services?

Yes

If the answer is "Yes", please specify your comments or concern:

Same comment related to money transfer

Question 6

Do you agree with the proposed arrangements for listing applicants and listed

issuers as set out in paragraphs 90 – 91?

Yes

If the answer is "No", please specify your comments or concern:

N/A

Question 7

Do you agree with the proposed arrangements for listing applicants and listed issuers as set out in paragraphs 92 – 94?

Yes

If the answer is "No", please specify your comments or concern:

N/A

Question 8

Do you envisage there being any material practical difficulty in complying with any particular Listing Rule requirements?

No

If the answer is "Yes", please specify your comments or concern:

N/A

Question 9

Do you agree that consequential amendments to the Listing Rules should be made?

Yes

If the answer is "No", please specify your comments or concern:

N/A

Question 10

Under the proposed model, do you foresee any insurmountable difficulties for implementing SWT?

Yes

If the answer is "Yes", please specify your comments or concern:

I can't answer No for sure, however I'm not the best person to comment

Question 11

Would there be adequate time to prepare for SWT to come effective in July 2024 under the proposed model?

Yes

If the answer is "No", please specify the reasonable length and reason(s):

N/A