HKEX
香港交易所

編號 Ref. No.:	CT/108/26
日期 Date:	22/07/2026

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: **INTRODUCTION OF RMB PAYMENT ARRANGEMENTS FOR STAMP DUTY AND TRADING RELATED FEES**

Enquiry: **Participant General Enquiry Hotline[1] (Tel : 2840 3626 E-mail : trd@hkex.com.hk)**

With reference to the Hong Kong Government Press Release dated 8 July 2026, Exchange Participants ("EPs") are requested to note that the Stamp Duty (Amendment) (No. 2) Bill 2026 (the "Amendment Bill") was passed by the Legislative Council. The Stamp Duty (Amendment) (No. 2) Ordinance (the "Amendment Ordinance") was published in the Gazette on 17 July 2026 and it will take effect on a day to be appointed by the Secretary for Financial Services and the Treasury by notice published in the Gazette. Under the Amendment Ordinance, the calculation and payment of stamp duty arising from transactions of dual-counter stocks conducted at the Renminbi ("RMB") counter will be provided for in RMB.

The Stock Exchange of Hong Kong Limited (the "Exchange") will facilitate the settlement of the SFC Transaction Levy[2], AFRC Transaction Levy[3], Investor Compensation Levy[4] and trading fee payable to the Exchange (collectively, the "Trading Related Fees") in RMB by EPs for transactions executed on RMB counters of dual-counter stocks, thereby introducing a consistent payment currency framework across stamp duty and Trading Related Fees.

The implementation date is expected to be around mid-2027, subject to the Government's commencement notice, regulatory approval and market readiness.

The Exchange will update relevant forms to be filed by EPs for stamp duty reporting and Trading Related Fees[5]. Further details on operational arrangements will be available in due course.

[1] All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available here.
[2] SFC Transaction Levy means the levy payable to the Securities and Futures Commission ("SFC") pursuant to the provisions of section 394 of the Securities and Futures Ordinance.
[3] AFRC Transaction Levy means the levy payable to the Accounting and Financial Reporting Council pursuant to the provisions of section 50A of the Accounting and Financial Reporting Council Ordinance.
[4] Investor Compensation Levy means the levy payable to the SFC pursuant to the provisions of section 4 of the Securities and Futures (Investor Compensation - Levy) Rules. The Investor Compensation Levy has been suspended by the SFC since 19 December 2005.
[5] These reporting forms include but are not limited to the daily return on stamp duty (Form SD-1), monthly stamp duty summary (Form SD-2), monthly return of trading fee, transaction levies and Investor Compensation Levy, and Dual Counter Market Maker Activity Form.

Jack Ko

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This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.