

HKEx Information Services Limited

(A wholly-owned member of Hong Kong Exchanges and Clearing Limited Group)

13 February 2015
Ref No: MDD/15/417

By Email

To: All Licensed Information Vendors

Dear Sirs,

New Promotion Programmes on Shanghai-Hong Kong Stock Connect & Issuer Information Feed Service (IIS News)

HKEx-IS has previously introduced various promotion programmes to support the launch of Shanghai Hong Kong Stock Connect. The programmes include:

- Free Trial Programme for HKEx Level 2 Securities Market Data (client notice dated 11 Dec 2014 (our Ref: MDD/14/2303))
- Volume Discount Promotion Programme (client notice dated 18 Jul 2014 (our Ref: MDD/14/1365))
- Basic Market Prices (BMP) Service – Promotion Programme and Enhanced Service Features to Support Shanghai-Hong Kong Stock Connect (client notice dated 14 Oct 2014 (our Ref: MDD/14/1801))

In addition to the above programmes, HKEx-IS is pleased to notify Information Vendors (IVs) more market data promotion programmes in relation to the Stock Connect to further broaden the dissemination and product offerings of HKEx market data. In addition, a new IIS promotion programme will be introduced to promote transparency of issuer announcements.

1. Extension of Free Trial Programme for HKEx Level 2 Securities Market Data

Further to the client notice dated 11 Dec 2014 (our Ref: MDD/14/2303) on the market data promotion programmes in relation to the Shanghai-Hong Kong Stock Connect (Stock Connect), we are pleased to inform you that **the deadline of the Free Trial Programme for HKEx Level 2 Securities Market Data will be extended from 28 February 2015 to 31 March 2015.**

The extension of the deadline is to allow IVs and its clients who sign up for the new Market Data Promotion Programmes as detailed in part 2 below to have smooth transition from the current free trial programme to the new services. IVs are advised to make proper arrangement with clients to migrate to the fee-liable real-time data services after the expiry of the Free Trial Programme.

Details of the Free Trial Programme are recapped as follow:

- To promote the use of HKEx real-time Level 2 securities market data in Mainland China, a Free Trial Programme will be offered to all real-time securities market data IVs with details as below:

Scope:	- The Subscriber Fee of HKEx real-time Level 2 securities market data is waived for IVs' new Mainland retail and corporate subscribers.
Data:	- Level 2 (10 price-depths) streaming data of all instruments traded on SEHK
Usage:	- The free trial programme is only applicable to IVs' new subscribers in Mainland China and not to their existing subscribers. - There is no limit to the number of subscribers per IV under the Free Trial Programme and the usage of the real-time Level 2 securities market data is not restricted (e.g. IVs could offer simulation games utilizing the free data). - IVs are still required to report the subscriber details under the Free Trial Programme in the Monthly Subscriber Report. (suggest to cover this in the guiding note)
Duration:	- From 1 October 2014 to 31 March 2015 .

2. New Market Data Promotion Programmes on Stock Connect after the Expiration of Free Trial Programme

- i) Daily Charge Service Programme for all IVs
- ii) Fixed Fee Programme for Mainland Brokers IVs

To provide IVs and Mainland brokers with a more flexible subscription fee structure, we will introduce two new services on 1 March 2015 as detailed below.

i) Daily Charge (10 price-depths) Service Programme

- In addition to the monthly charge and per quote services, a Daily Charge Service is available during the promotion period from 1 March 2015 to end 2017:

Scope:	<ul style="list-style-type: none">- All licensed IVs for real-time securities market data could now offer Daily Charge Service to their Third Party Service Clients.- The Daily Charge Service is charged based on the number of days that subscribers of IV's Third Party Service Clients have access to the real-time data ("no. of connection days").- The Daily Charge Service is applicable to Mainland retail subscribers only. IVs should have sufficient technical control to restrict access of data within Mainland China only.- Please note that Daily Charge Service is only applicable to Third Party Services.
Data:	- Level 2 (10 price-depths) streaming data of <u>all</u> instruments traded on SEHK.
Fees:	<ul style="list-style-type: none">- Daily Subscriber Fees: HK\$5 per Subscriber per day- Special Discount: HK\$3.5 per Subscriber per day until 31 December 2016. Regular fee of HK\$5 will be charged after 2016.- Minimum Subscription: 2,000 connection days per month per Third Party Service Client- Early-bird Promotion: IVs' Third Party Service Clients who sign up for the Daily Charge Service before 30 September 2015 could enjoy the following early-bird benefits:<ul style="list-style-type: none">• 3-month testing & free trial period for the development of the Third Party Service for each Client and real-time data could be disseminated for internal and external testing arrangements on their Third Party Service Clients' platforms. No Subscriber Fee will be charged during the 3-month testing and free trial period.• Upon expiration of the free trial period, a further 3-month period will be granted, during which IVs' Third Party Service Clients will be charged based on actual days of usage and the minimum subscription requirement is waived.
Reporting:	- Updated Subscriber Report templates and relevant guiding notes will be issued shortly.
Programme Duration:	- From 1 March 2015 to 31 December 2017.

ii) Fixed Monthly Fee (5 price-depths) Service Programme

- To facilitate the provision of real-time data of eligible stocks on Mainland brokers' trading platform for southbound trading, a Fixed Monthly Fee (5 price-depths) Service is available during the promotion period from 1 March 2015 to end 2017:

Scope:	<ul style="list-style-type: none"> - Mainland brokers who are eligible to participate in the Stock Connect can opt to pay a Fixed Monthly Fee to offer 5-depth real-time data of eligible stocks to unlimited number of clients within Mainland China. - The Fixed Monthly Fee Service is applicable to Mainland retail subscribers only. IVs should have sufficient technical control to restrict access of data within Mainland China only. - Only licensed IVs could redistribute HKEx data therefore Mainland brokers are required to apply for vendor licence if they wish to sign up for the Programme.
Data:	- 5 price-depths streaming data of Southbound eligible stocks (broker queue information is not included).
Fees:	<ul style="list-style-type: none"> - Fixed Subscriber Fee: HK\$250,000 per broker per month - Special Discount: HK\$125,000 per broker per month until 31 December 2016. Regular fee of HK\$250,000 will be charged after 2016. - Early-bird Promotion: Mainland brokers who sign up for the Fixed Monthly Fee Service Programme before 30 September 2015 could enjoy the following early-bird benefits: <ul style="list-style-type: none"> • Redistribution Fee waiver (up to HK\$66,300 per quarter) for OMD-C SS & SP) until end of 2017. Redistribution Fee waiver is also applicable to Mainland brokers who have already obtained the IV licence. (Please note that Connection Fee is still applicable for direct connection IVs). • 3-month testing & free trial period for the development of the Fixed Monthly Fee Service and real-time data could be disseminated for internal and external testing arrangements. No Subscriber Fee will be charged during the 3-month testing and free trial period.
Reporting:	- Updated Subscriber Report templates and relevant guiding notes will be issued shortly.
Programme Duration:	- From 1 March 2015 to 31 December 2017.

3. New Promotion Programme on Issuer Information Feed Service (IIS News)

- IIS News is a real-time datafeed service that provides trading news and announcements instantly from listed companies and issuers listed on the HKEx securities market.
- HKEx listed companies are obliged under the Listing Rules to inform the market about their financial positions and activities through issuer announcements. As issuer announcements contain information that may influence stock prices, they are as important as real-time market data to investors.
- To further enhance the accessibility of IIS News, we will introduce a new promotion programme on IIS News on 1 March 2015 as detailed below:

Scope:	<ul style="list-style-type: none"> - IIS News Redistribution Fee of HK\$45,000 per quarter will be waived for IIS News indirect connection IVs. - IIS News could now be offered on Third Party Services. - Redistribution Fee waiver is applicable to existing indirect connection IIS News IVs.
Programme Duration:	- From 1 March 2015 to 31 December 2017.

Previous Client Notices could be found on our [website](#). Should there be any questions on the new promotion programmes, please send email to MarketData@hkex.com.hk.

Yours sincerely,

Winnie Sin
Vice President
Sales & Marketing, Market Data
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WS/DN

香港交易所資訊服務有限公司

(香港交易及結算所有限公司的全資附屬公司)

參考編號: MDD/15/417

以電郵發送

致: 所有持牌資訊供應商

敬啟者:

滬港通市場數據新推廣計劃及發行人通告計劃

為支持滬港通, 香港交易所早前已推出了一系列推廣計劃, 計劃包括:

- 香港交易所Level 2證券市場行情的免費試用計劃(2014年12月11日客戶通告, 參考編號: MDD/14/2303)
- 批量折扣推廣計劃(2014年7月18日客戶通告, 參考編號: MDD/14/1365)
- 基本報價服務之推廣計劃: 提升服務功能以支援滬港通推出(2014年10月14日客戶通告, 參考編號: MDD/14/1801)

香港交易所現通知信息供應商(信息商), 除以上計劃外, 香港交易所即將推出更多有關滬港通的市場數據新推廣計劃。此外, 一項發行人通告新推廣計劃也將同時推出。

1. 香港交易所Level 2證券市場行情的免費試用計劃

繼2014年12月11日(參考:MDD/14/2303)發出有關滬港通市場數據推廣計劃的客戶通知, 香港交易所現公布將Level 2證券市場行情免費試用計劃的截止日從2015年2月28日延長至2015年3月31日。

延長免費試用計劃的目的是促使信息商及其客戶平穩過渡到使用此通知第二部分闡述的新市場推廣計劃。請信息商注意與其客戶儘早作出相關安排, 以便在免費試用計劃結束後正式使用收費的市場數據計劃。

以下是免費試用計劃的概覽:

- 為鼓勵中國內地的投資者使用香港交易所實時Level 2證券市場行情, 所有實時證券市場數據信息商將可參與以下的免費試用計劃:

範圍:	- 針對信息商 新增 的內地個人及公司客戶, 香港交易所將豁免實時Level 2證券市場數據行情的用戶月費(Subscriber Fees)。
數據:	- Level 2(10檔價格深度)串流行情, 涵蓋于香港聯合交易所交易的所有產品。
應用:	- 免費試用計劃只適用於信息商在中國內地的 新增 客戶, 並不適用於現有客戶。 - 免費試用計劃并不限制每個信息商的試用客戶數量, 也不限制實時Level 2證券市場行情的應用(例如: 信息商可以利用免費行情提供模擬交易比賽)。 - 信息商仍需在月度用戶報表(Monthly Subscriber Report)中報告免費試用客戶的數量及資料。
期限:	- 從滬港通推出之日起至 2015年3月31日 。

2. 免費試用計劃結束後關於滬港通市場數據的新推廣計劃

i) 針對所有信息商的按使用天數收費計劃

ii) 針對內地信息商券商的包月計劃

為向信息商和內地券商提供更靈活的用戶費收費方式，自2015年3月1日起，香港交易所將提供以下兩項新服務計劃：

i) 按使用天數收費服務計劃（10檔價格深度）

- 除按月收費和按次查詢服務之外，按使用天數收費計劃將於2015年3月1日至2017年12月31日的推廣期內適用：

範圍：	<ul style="list-style-type: none">所有實時數據持牌信息商現可向第三方服務客戶提供按天服務計劃。按信息商客戶透過使用信息商第三方服務實時行情的實際使用天數“（連接天數）”收費。按天收費計劃只適用於內地個人投資者。信息商應具備相應技術控制，以確保只有在中國內地才能使用有關服務。請特別注意，按天收費計劃只適用於第三方服務。
數據：	Level 2（10檔價格深度）串流行情，涵蓋于香港聯合交易所交易的所有產品。
費用	<ul style="list-style-type: none">用戶費：每天港幣5元特別優惠：2016年12月31日前每天港幣3.5元；2017年起開始恢復每天港幣5元的正常收費最低用戶費收費（起算費）：每月每個第三方服務客戶2000連接天數預早申請優惠：信息商於2015年9月30日前，申請按使用天數收費計劃第三方服務的每個客戶可享以下預早申請優惠：<ul style="list-style-type: none">3個月的系統測試和試用免費期：為讓信息商及其客戶有充分時間籌備第三方服務，在此3個月的免費使用期間內，實時數據可通過第三方服務供內部和外部測試使用。此3個月系統測試和試用期內將免收每天港幣3.5元的用戶費。3個月的系統測試和試用的免費期結束後，隨後3個月只按實際連接天數收費。此期間將不收取最低用戶費（起算費）。
申報	更新的用戶月報表和相關指引將適時發放。
期限：	2015年3月1日至2017年12月31日

ii) 包月服務計劃（5檔價格深度）

- 為便於為滬港通南向交易提供即時資料，以下包月服務計劃（5檔價格深度）將於2015年3月1日至2017年12月31日期間提供：

範圍：	<ul style="list-style-type: none">合資格參與滬港通的內地券商可選擇包月服務方案，從而在中國內地境內可向無數量限制的客戶提供滬港通南向交易標的股票5檔價格深度資料。包月服務計劃只適用於內地個人投資者。信息商應具備相應技術控制，以確保只有在中國內地才能使用有關服務。由于只有信息商才能散發香港交易所市場資料，有意參與包月服務方案的內地券商必須先申請信息商牌照。
數據：	滬港通南向交易標的股票5檔價格深度（不包括經紀隊列（broker queue）資訊）
費用	<ul style="list-style-type: none">包月用戶費：每月每券商 港幣25萬特別優惠：2016年12月31日前每月每券商 港幣12.5萬元；2017年起開始恢復港幣25萬元正常收費預早申請優惠：於2015年9月30日前簽約包月服務計劃的內地券商可享以下預早

	<p>申請優惠：</p> <ul style="list-style-type: none"> • 豁免信息商牌照轉發費(許可費)到2017年底 (如選用標準證券資料或卓越證券資料轉發費，最高優惠可達每季度港幣66,300)。如果內地券商已是持牌信息商，也將享有豁免牌照轉發費(許可費)的優惠。(請注意，如果對於直連港交所的信息商，仍需繳納接駁費)。 • 3個月的系統測試和試用免費期：為讓內地券商進行系統開發及籌備服務，內地券商簽約後3個月內可提供實時數據作內部和外部測試試用。此期間將不收取包月用戶費。
申報	- 更新的用戶月報表和相關指引將適時發放
期限：	- 2015年3月1日至2017年12月31日

3 · 發行人通告 (IIS News) 新推廣計劃

- 發行人通告(IIS News)是一項即時發佈上市發行人的交易資訊和公告的資料服務。
- 根據上市條例規定，于香港交易所上市的發行人有義務將相關財務資訊和公司行為以公告的形式告知股東。由於公告資訊有可能影響股價，其重要性相當於即時市場數據。
- 為使投資者能更方便獲取發行人通告，港交所現推出以下發行人通告服務的新推廣計劃：

範圍：	<ul style="list-style-type: none"> - 間接接駁港交所發行人公告服務的信息商可獲豁免每季度港幣45,000的轉發費(許可費)。 - 發行人公告也可以透過第三方服務發布。 - 現在已是間接接駁港交所發行人公告的信息商也可享有豁免轉發費(許可費)的優惠。
期限：	- 2015年3月1日至2017年12月31日

閣下可登陸我們 [網站](http://www.hkex.com.hk) 查閱過往客戶通知。如果針對新推廣計劃有任何問題，請發送電子郵件至 MarketData@hkex.com.hk。

此致

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2015年2月13日