

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全資附屬公司)

HKEX INFORMATION SERVICES LIMITED

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

## Guiding Note on Market Data Packages for the Mainland Market Securities Market Data (for real-time data vendors)

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### **PURPOSE**

This document aims to provide guidance to HKEX Information Services Limited (“HKEX-IS”) licensed real-time information vendors (“IVs”) who subscribe to the following Market Data Packages for the Mainland Market (“Mainland Package”) under the Market Data Vendor Licence:

- Mainland China Fixed Fee Package for Southbound Brokers
- Mainland China Discount Package
- Mainland China One-Year Fixed Fee Package
- Mainland China Mobile Application Service Package

### **DETAILS**

#### **Application**

1. IVs who wish to apply for the Mainland Package are required to submit their Service Application (Form A3) to HKEX-IS for consideration and approval. Upon approval, the vendor service under the Mainland Package will be added to Schedule 4 Memorandum of Permitted Purpose (“MOPP”) of the Market Data Vendor Licence Agreement (“Vendor Agreement”).
2. IVs who wish to apply for Mainland China Mobile Application Service Package are also required to submit their Checklist for Mobile Application Service to HKEX-IS for consideration and approval.

#### **Eligibility**

3. The Mainland Package is restricted to subscribers who are physically located in Mainland China (excluding Hong Kong, Macau and Taiwan regions).
4. IVs should provide the vendor service under the Mainland Package according to the Scope of Service specified in this document.

## Mainland Package

### 5. Mainland China Fixed Fee Package for Southbound Brokers

|                         |  |
|-------------------------|--|
| <b>Scope of Service</b> | <ul style="list-style-type: none"> <li>Applicable for both terminal and mobile device</li> <li>Mainland brokers who are eligible to participate in the Southbound Stock Connect can opt to pay a Fixed Monthly Fee to offer 5 depths real-time data of prescribed securities product types to unlimited number of clients within Mainland</li> </ul> |
| <b>Subscriber Fees</b>  | HK\$175,000 per broker per month   |
| <b>Data Content</b>     | 5 depths streaming data of all HKEX equities and Exchange Traded Products ("ETPs") <sup>1</sup>  |

### 6. Mainland China Discount Package

|                         |  |  |
|-------------------------|--|--|
| <b>Scope of Service</b> | Applicable for both terminal and mobile device   |  |
| <b>Subscriber Fees</b>  | <b>Securities market data</b>  | <b>Derivatives market data<br/>(Futures and options data without price depth)</b>                |
|                         | <u>For Retail subscribers:</u><br>\$80 per Subscriber Unit<br><br><u>For Corporate subscribers:</u><br>120 per Subscriber Unit | Free for those who subscribe to securities market data under the Mainland China Discount Package |
| <b>Data Content</b>     | Securities streaming Level 2 Market Data <sup>2</sup>  |  |

### 7. Mainland China One-Year Fixed Fee Package

|                         |   |
|-------------------------|---|
| <b>Scope of Service</b> | <ul style="list-style-type: none"> <li>Applicable for both terminal and mobile device</li> <li>Fixed Monthly Fee to offer unlimited streaming L2 subscription for Mainland subscribers</li> </ul> |
| <b>Subscriber Fees</b>  | HK\$12 million for 12 months, or HK\$1 million each month for IVs joining January and committing participation until the end of the calendar year   |
| <b>Data Content</b>     | Securities streaming Level 2 Market Data  |

<sup>1</sup> Please refer to the "Product Type" under Security Definition in the [OMD Interface Specifications for Securities Market & Index Datafeed Products](#) for the definition of Equity and ETPs.

<sup>2</sup> Bid/ask price and volume, high/low, last traded price, nominal, cumulative turnover/volume, opening/closing, IEV & IEP from auction trading session, 10 level order depths (aggregated no. and volume of orders in the best 10 bid/ask queues), broker queue, previous transactions, freetext

## 8. Mainland China Mobile Application Service Package:

|                         |   |
|-------------------------|---|
| <b>Scope of Service</b> | <ul style="list-style-type: none"><li>• Applicable for mobile device only</li><li>• IVs are required to implement technical methods to ensure that the display device for the Mobile Application Service is a mobile device</li></ul>   |
| <b>Subscriber Fee</b>   | <p><u>Volume Discounted Fee for Mobile Application Service:</u></p> <ul style="list-style-type: none"><li>- HK\$5 per Subscriber Unit per month, with a minimum subscription of 60,000 units per annum (i.e. minimum HK\$300,000 per annum)</li><li>- Not eligible for Third Party Service</li></ul> <p><u>Discounted Fee for Mobile Application Service:</u></p> <ul style="list-style-type: none"><li>- HK\$13 per Subscriber Unit per month</li><li>- IVs may provide Third Party Service under this Discounted Fee, subject to minimum monthly Subscriber Fee of HK\$6,000 for Securities Market Data applicable to each Third Party Client who is not an Exchange Participant of SEHK. Please see <a href="#">Guiding Note on Third Party Service</a> for details.</li></ul> |
| <b>Data Content</b>     | Securities streaming Level 2 Market Data  |

- 8.1 Redistribution Fee for the relevant securities datafeed(s) will be waived for Southbound Brokers approved for the HK\$5 Subscriber Fee plan under the Mainland China Mobile Application Service Package.
- 8.2 IVs who subscribe the volume discount plan (\$5 per Subscriber unit per month) and extend redistribution rights to approved related companies under Schedule 2 of the Vendor Agreement could share the minimum subscription of 60,000 units per annum among the group. However, such IVs will be subject to regular Redistribution Fee according to [Fee Schedule](#).
- 8.3 If IVs subscribe the volume discount plan (\$5 per Subscriber unit per month) in the middle of a year, the minimum subscription of units will be calculated pro rata. For example, if the subscription starts in May, the minimum subscription is 40,000 units for that particular year.
- 8.4 IVs who offer the Mobile Application Service under Mainland China Mobile Application Service Package via Third Party Service should pay HK\$13 per Subscriber unit per month regardless of the number of their Subscriber units.

### Requirements and Restrictions

9. In order to enjoy the discounted Subscriber Fees, IVs are required to submit the Monthly Subscriber Report to HKEX-IS and pay all related Subscriber Fees on a timely basis as per 5.5 of the Market Data Vendor Licence Agreement, IVs are subject to the standard Subscriber Fees if reporting or payment is failed or late.
10. The volume discounts for subscribers as per Schedule 5 of the Licence Agreement is not applicable to the subscribers under the Mainland Package.

## Reporting Requirements

11. IVs are required to use the standard template of the Monthly Subscriber Report sent from HKEX-IS for the particular month and report the total number of Subscriber units. An Excel template of the Monthly Subscriber Report will be provided to IVs.
12. IVs are required to maintain complete and accurate records related to the calculation of Subscriber Fees for audit purpose as per clause 5.6 of the Market Data Vendor Licence Agreement.
13. All IVs must obtain necessary consent from Subscribers to ensure compliance with the requirements of Personal Data (Privacy) Ordinance of the Laws of Hong Kong as well as the provisions of the Vendor Agreement (including but not limited to clauses 4.6, 5.6, 5.7 and 5.8) which relate to Subscriber information and records that could be accessed by HKEX-IS.

## General Conditions

14. HKEX-IS shall have the discretion over the approval or rejection of IVs' application for the Mainland Package.
15. HKEX-IS reserves the right to remove any vendor service that is believed to have violated the conditions of the Mainland Package from the MOPP of the Licence Agreement and reserves the right to amend the conditions of the Mainland Package at any time.

Should there be any questions, please contact [MarketData@hkex.com.hk](mailto:MarketData@hkex.com.hk).