Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

Contract Specifications
For
Weekly Hang Seng Index (HSI) Options

The following Contract Specifications shall apply to the Weekly Hang Seng Index Option Contract:

Strike Prices

Strike Prices shall be set as follows:

HSI (Index points)	Intervals
Below 5,000	~~50~~10
At or above 5,000 but below 20,000	~~100~~25
At or above 20,000	~~200~~50

On any Trading Day, new consecutive Strike Prices may be set for, or added to, each Weekly HSI Option Contract such that at all times there will be Strike Prices representing not less than 10% above, and not less than 10% below the at-the-money Strike Price of the Weekly HSI Option Contract. On any Trading Day in a given week, the at-the-money Strike Price of each Weekly HSI Option Contract shall be the previous Trading Day's official closing value of the Hang Seng Index, rounded off to the nearest Strike Price, unless the official closing value of the Hang Seng Index is precisely midway between two Strike Prices in which case it shall be rounded off to the lower Strike Price

Strike Prices shall be set on a temporary basis at other intervals as may from time to time be determined by the Chief Executive in consultation with the Commission or at other intervals as may from time to time be determined by the Board in consultation with the Commission. The Exchange reserves the right to introduce new or delete existing Strike Prices at any time

Contract Specifications
For
Weekly Hang Seng China Enterprises Index (HSCEI) Options

The following Contract Specifications shall apply to the Weekly Hang Seng China Enterprises Index Option Contract:

Strike Prices

Strike Prices shall be set as follows:

HSCEI (Index points)	Intervals
Below 5,000	~~50~~10
At or above 5,000 but below 20,000	~~100~~25
At or above 20,000	~~200~~50

On any Trading Day, new consecutive Strike Prices may be set for, or added to, each Weekly HSCEI Option Contract such that at all times there will be Strike Prices representing not less than 10% above, at, and not less than 10% below the at-the-money Strike Price of the Weekly HSCEI Option Contract. On any Trading Day in a given week, the at-the-money Strike Price of each Weekly HSCEI Option Contract shall be the previous Trading Day's official closing value of the Hang Seng China Enterprises Index, rounded off to the nearest Strike Price, unless the official closing value of the Hang Seng China Enterprises Index is precisely midway between two Strike Prices in which case it shall be rounded off to the lower Strike Price

Strike Prices shall be set on a temporary basis at other intervals as may from time to time be determined by the Chief Executive in consultation with the Commission or at other intervals as may from time to time be determined by the Board in consultation with the Commission. The Exchange reserves the right to introduce new or delete existing Strike Prices at any time

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Contract Specifications
For
Weekly Hang Seng TECH Index Options

The following Contract Specifications shall apply to the Weekly Hang Seng TECH Index Option Contract:

Strike Prices	Strike Prices shall be set as follows:

Hang Seng TECH Index (Index points)	Intervals
Below 5,000	~~50~~10
At or above 5,000 but below 20,000	~~100~~25
At or above 20,000	~~200~~50

On any Trading Day, new consecutive Strike Prices may be set for, or added to, each Weekly Hang Seng TECH Index Option Contract such that at all times there will be Strike Prices representing not less than 10% above, and not less than 10% below the at-the-money Strike Price of the Weekly Hang Seng TECH Index Option Contract. On any Trading Day in a given week, the at-the-money Strike Price of each Weekly Hang Seng TECH Index Option Contract shall be the previous Trading Day's official closing value of the Hang Seng TECH Index, rounded off to the nearest Strike Price, unless the official closing value of the Hang Seng TECH Index is precisely midway between two Strike Prices in which case it shall be rounded off to the lower Strike Price

Strike Prices shall be set on a temporary basis at other intervals as may from time to time be determined by the Chief Executive in consultation with the Commission or at other intervals as may from time to time be determined by the Board in consultation with the Commission. The Exchange reserves the right to introduce new or delete existing Strike Prices at any time

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Contract Specifications
For
Hang Seng SCHK China ~~H~~ Financials Index Futures

The following Contract Specifications shall apply to the Hang Seng SCHK China ~~H~~ Financials Index Futures Contract:

Underlying Index/Index	Hang Seng SCHK China ~~H~~ Financials Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contracted Price	The price in whole Index points at which a Hang Seng SCHK China ~~H~~ Financials Index Futures Contract is registered by the Clearing House
Position Limits	Position delta for Hang Seng SCHK China ~~H~~ Financials Index Futures of 10,000 long or short in all Contract Months combined
Final Settlement Price	The Final Settlement Price for Hang Seng SCHK China ~~H~~ Financials Index Futures Contracts shall be a number, rounded down to the nearest whole number, determined by the Clearing House and shall be the average of quotations of the Hang Seng SCHK China ~~H~~ Financials Index compiled, computed and disseminated by Hang Seng Indexes Company Limited* taken at (i) five (5) minute intervals from five (5) minutes after the start of, and up to five (5) minutes before the end of, the Continuous Trading Session of SEHK; and (ii) the close of trading on SEHK on the Last Trading Day. The Chief Executive of the Exchange has the power under the Regulations for trading Stock Index Futures Contracts to determine the Final Settlement Price under certain circumstances

APPENDIX B - FEES

Description		Amount[1]
Exchange trading fees		
Hang Seng SCHK China ~~H~~ Financials Index Futures	House/Client a/c	5.00/Lot
	MM a/c	1.00/Lot

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TRADING PROCEDURES FOR STOCK INDEX FUTURES AND STOCK INDEX OPTIONS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE ("HKATS")

CHAPTER 3

MARKET MAKERS IN STOCK INDEX FUTURES AND STOCK INDEX OPTION CONTRACTS

3.1 *Application for a Market Maker Permit*

3.1.3 Granting and revocation of a Market Maker Permit

The decision of the Chief Executive in respect of the approval or rejection in whole or in part of an application or a bid to become a Primary Market Maker or Regular Market Maker in any particular Market(s) and any trading session shall be final and conclusive.

Upon granting a Market Maker permit in a Stock Index Futures Contract and any subsequent approval thereunder, the Exchange shall assign the Market Maker (itself if applicable and each of its market making arrangements if any) with (i) not less than two (2) contract months in the Stock Index Futures Contract (i.e. Spot Month and the next calendar month, unless otherwise specified by the Exchange) if it is a Regular Market Maker for the T Session and/or the T+1 Session; and/or (ii) such number of contract months as may be specified in its appointment letter if it is a Primary Market Maker for either the T Session or the T+1 Session.

Upon granting a Market Maker permit in a Stock Index Options Contract and any subsequent approval thereunder, the Exchange shall assign the Market Maker (itself if applicable and each of its market making arrangements if any) with:

a. For a Regular Market Maker for the T Session and/or the T+1 Session:

(i) not less than fifty (50) option series in the Stock Index Options Contract if it is not a Mini Contract or a Weekly Contract;

(ii) not less than twenty-five (25) option series if it is a Mini Contract; and

(iii) (for Weekly Contracts) not less than ~~thirty~~ one hundred and twenty (~~30~~120) option series in total for Spot Week and the next week, or not less than ~~fifteen~~ sixty (~~15~~60) option series if only one Weekly Contract is available,

to be determined by the Exchange from time to time;

b. For a Primary Market Maker for the T Session or the T+1 Session:

such number of option series as may be specified in its appointment letter. In the case of a Stock Index Options Contract with both Short-dated and Long-dated Options, only option series in Short-dated Options will be assigned. A Market Maker permit shall not be applicable to Flexible Options and accordingly all obligations and procedures relating to any market making requirements shall not apply.

The Exchange may, at the absolute discretion of the Chief Executive, revoke a Market Maker permit in a Stock Index Futures Contract and/or a Stock Index Options Contract or any market making arrangement or other approval granted thereunder if it does not meet the market making requirements set forth in procedures 3.2.1, 3.2.2 and/or 3.2.2A and, in the case of a Primary Market Maker, in procedure 3.2.3 and/or its appointment letter for two (2) consecutive calendar months.

3.2 *Market Making Requirements of a Market Maker*

3.2.2A Market Making Requirements of a Regular Market Maker in a Stock Index Option Contract for the T+1 Session

3.2.2A.3 Providing Continuous Quotes during the T+1 Session

If a Regular Market Maker in a Stock Index Options Contract for the T+1 Session elects to provide continuous Quotes, it shall:

3.2.2A.3.1 quote at least (i) in respect of a Stock Index Options Contract which is not a Mini Contract or a Weekly Contract, 50 option series out of the assigned option series in the Stock Index Options Contract during not less than thirty five (35) percent of the trading hours of such Stock Index Options Contract in the T+1 Session of each calendar month; (ii) in respect of a Stock Index Options Contract which is a Mini Contract, at least 25 option series out of the assigned option series in the Stock Index Options Contract during not less than thirty five (35) percent of the trading hours of such Stock Index Options Contract in the T+1 Session of each calendar month; and (iii) in respect of a Stock Index Options Contract which is a Weekly Contract, at least 120~~30~~ option series out of the assigned option series for the Spot Week and the next Weekly Contract

or at least 6015 option series out of the assigned option series if only one Weekly Contract is available during not less than seventy (70) percent of the trading hours of such Weekly Contract in the T+1 Session of each calendar month;