

Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

Contract Specifications
For
Hang Seng Index (Gross Total Return Index) Futures

The following Contract Specifications shall apply to the Hang Seng Index (Gross Total Return Index) Futures Contract:

Minimum Fluctuation	0. 01 Index point
Contracted Price	The price in Index points, quoted to two-one decimal places, at which a Hang Seng Index (Gross Total Return Index) Futures Contract is registered by the Clearing House
Final Settlement Price	The Final Settlement Price for Hang Seng Index (Gross Total Return Index) Futures Contracts shall be a number, rounded up to the nearest 21 decimal places if the figure in the thirdsecond decimal place is 5 or above and rounded down to the nearest 21 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the Hang Seng Index (Gross Total Return 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

Contract Specifications
For
Hang Seng Index (Net Total Return Index) Futures

The following Contract Specifications shall apply to the Hang Seng Index (Net Total Return Index) Futures Contract:

Minimum Fluctuation	0. 0 1 Index point
Contracted Price	The price in Index points, quoted to two-one decimal places, at which a Hang Seng Index (Net Total Return Index) Futures Contract is registered by the Clearing House
Final Settlement Price	The Final Settlement Price for Hang Seng Index (Net Total Return Index) Futures Contracts shall be a number, rounded up to the nearest 2 1 decimal places if the figure in the third second decimal place is 5 or above and rounded down to the nearest 2 1 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the Hang Seng Index (Net Total Return 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

Contract Specifications
For
MSCI Hong Kong Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Hong Kong Net Total Return (USD) Index Futures Contract:

Minimum Fluctuation	0.01 Index point
Final Settlement Price	The Final Settlement Price for MSCI Hong Kong Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest <u>21</u> decimal places if the figure in the third <u>second</u> decimal place is 5 or above and rounded down to the nearest <u>21</u> decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Hong Kong Net Total Return Index on the third Friday of the Contract Month or, if MSCI Limited announces that there is an unexpected market closure event relating to the MSCI Hong Kong Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Hong Kong Net Total Return Index published by MSCI Limited after the third Friday of the Contract Month.

Notwithstanding the above, 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.