

Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited

Contract Specifications
For
Hang Seng Index (HSI) Futures

The following Contract Specifications shall apply to the Hang Seng Index Futures Contract**:

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications
For
Hang Seng Index (HSI) Options

The following Contract Specifications shall apply to the Hang Seng Index (“HSI”) Option Contract**:-

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications For Mini-Hang Seng Index (HSI) Futures
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The following Contract Specifications shall apply to the Mini-Hang Seng Index Futures Contract**:

Levies (per contract per side)	Commission Levy	HK\$0.16
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Investor Compensation Levy	HK\$0.10
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~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications For Mini-Hang Seng Index (HSI) Options
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The following Contract Specifications shall apply to the Mini-Hang Seng Index (“HSI”) Option Contract**:-

Levies (per contract per side)	Commission Levy	HK\$0.16
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Investor Compensation Levy	HK\$0.10
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~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications for Hang Seng China Enterprises Index (HSCEI) Futures

The following Contract Specifications shall apply to Hang Seng China Enterprises Index Futures Contract:-

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications for Hang Seng China Enterprises Index (HSCEI) Options

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

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications for Mini-Hang Seng China Enterprises Index (HSCEI) Futures
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The following Contract Specifications shall apply to the Mini-Hang Seng China Enterprises Index Option Contract*:-

Levies (per contract per side)	Commission Levy	HK\$0.16
	Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. ~~The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications for FTSE/Xinhua China 25 Index Futures
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The following Contract Specifications shall apply to the FTSE/Xinhua China 25 Index Futures Contract:

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. ~~The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications For FTSE/Xinhua China 25 Index Options
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The following Contract Specifications shall apply to the FTSE/Xinhua China 25 Index Option Contract:-

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

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

Levies (per contract per side)	Commission Levy	HK\$0.80
	Investor Compensation Levy	HK\$0.50

~~Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

Contract Specifications
For
Gold Futures

The following Contract Specifications shall apply to the Gold Futures Contract:

Levies (per contract per side)	Commission Levy	USD0.10
	Investor Compensation Levy	Nil

Commission Levy is payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the The-prescribed amount of Commission Levy indicated above is in the US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents) of the amount currently prescribed under the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation — Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

CONTRACT SPECIFICATIONS FOR STOCK FUTURES CONTRACTS

I. HONG KONG STOCK FUTURES

HONG KONG STOCK FUTURES CONTRACT SPECIFICATIONS

Levies

(per contract per side)

~~Commission Levy~~ HK\$0.16

~~Investor Compensation Levy~~ HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. ~~The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

II. US STOCK FUTURES

US STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

~~Commission Levy~~ HK\$0.16

~~Investor Compensation Levy~~ HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). ~~The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

III. JAPANESE STOCK FUTURES

JAPANESE STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

IV. KOREAN STOCK FUTURES

KOREAN STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

V. TAIWANESE STOCK FUTURES

TAIWANESE STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

~~Commission Levy~~ HK\$0.16

~~Investor Compensation Levy~~ HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

Contract Specifications
For
Three-Month Hong Kong Interbank Offered Rate
(HIBOR) Futures Contract

The following Contract Specifications shall apply to Three-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract:

Levies
(per contract per side)

~~Commission Levy~~ HK\$0.80

~~Investor Compensation Levy~~ HK\$0.50

~~Investor Compensation Levy~~

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. ~~The amounts indicated~~

~~above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

<p>Contract Specifications For One-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract</p>
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The following Contract Specifications shall apply to One-Month Hong Kong Interbank Offered Rate (HIBOR) Futures Contract:

<p>Levies (per contract per side)</p>	<p>Commission Levy HK\$0.80 Investor Compensation Levy HK\$0.50</p>
	<p>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).</p>

<p>Contract Specifications For Three-Year Exchange Fund Note (EFN) Futures</p>
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The following Contract Specifications shall apply to the Three-Year Exchange Fund Note (EFN) Futures Contract:

<p>Levies (per contract per side)</p>	<p>Commission Levy HK\$0.80 Investor Compensation Levy HK\$0.50</p>
	<p>Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).</p>

CONTRACT SPECIFICATIONS FOR OPTIONS ON STOCK FUTURES CONTRACTS

I. OPTIONS ON US STOCK FUTURES

OPTIONS ON US STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund~~

II. OPTIONS ON JAPANESE STOCK FUTURES

OPTIONS ON JAPANESE STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

III. OPTIONS ON KOREAN STOCK FUTURES

OPTIONS ON KOREAN STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~

IV. OPTIONS ON TAIWANESE STOCK FUTURES

OPTIONS ON TAIWANESE STOCK FUTURES CONTRACT SPECIFICATIONS

Levies#

(per contract per side)

Commission Levy	HK\$0.16
Investor Compensation Levy	HK\$0.10

Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

~~Exchange Participants shall pay the prescribed amount of Commission Levy and Investor Compensation Levy in US Dollar equivalent (at the conversion rate determined by the Exchange, rounded to the nearest US Cents). The amounts indicated above are for reference only and are subject to change as prescribed pursuant to the Ordinance. No Investor Compensation Levy shall be payable for as long as an~~

~~exemption notice published under section 25 of the Securities and Futures (Investor Compensation Levy) Rules is in force. Exchange Participants will be notified accordingly of the exemption notice (and its termination).~~

~~# Exchange Participants may opt to pay the Commission Levy and the Investor Compensation Levy in US Dollars, in which case the amount is USD0.03 in total (being the US Dollar equivalent, rounded to the nearest US Cent), and shall be deemed to have agreed that any excess arising as a result of the currency conversion be paid into the Investor Compensation Fund.~~