

**Rules, Regulations and Procedures of Hong Kong Futures Exchange Limited**

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

**Final Settlement Price**                      Volume weighted average price (VWAP) of all trades other than Block Trades in the expiring Contract Month that result from the matching on HKATS of (i) two orders in the individual market series; or (ii) a standard combination order and an order in the individual market series, and executed during the last thirty minutes of trading on the Last Trading Day, rounded to the nearest tick.

If there is no valid traded price during the last thirty minutes of trading on the Last Trading Day, the Final Settlement Price shall be determined, rounded to the nearest tick, with reference to the following in the order as they appear:

- (i) the Final Settlement Price of the CNH Gold Futures Contract, converted to USD at such conversion rate as the Exchange may in its absolute discretion determine to be fair and reasonable, taking into account all relevant circumstances as it may consider appropriate;
- (ii) the mid point of the best bid and corresponding offer prices of the Spot Month Contract during the last thirty minutes of trading on the Last Trading Day; or
- (iii) any such relevant market indicators quoted or published at or immediately before the close of trading on the Last Trading Day, as the Exchange considers appropriate.

In addition, the Chief Executive of the Exchange has the power under the Regulations for trading Metal Futures Contracts to determine the Final Settlement Price under certain circumstances

**Final Settlement Value**                      Calculated by the Clearing House in accordance with the Clearing House Rules with reference to the Final Settlement Price of the Deliverable Metal

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

**Final Settlement Price**                      Volume weighted average price (VWAP) of all trades other than Block Trades in the expiring Contract Month that result from the matching on HKATS of (i) two orders in the individual market series; or (ii) a standard combination order and an order in the individual market series, and executed during the last thirty minutes of trading on the Last Trading Day, rounded to the nearest tick.

If there is no valid traded price during the last thirty minutes of trading on the Last Trading Day, the Exchange will use the Final Settlement Price of the USD Gold Futures Contract (converted to RMB at such conversion rate as the Exchange may in its absolute discretion determine to be fair and reasonable, taking into account all relevant circumstances as it may consider appropriate) to determine the Final Settlement Price.

In addition, the Chief Executive of the Exchange has the power under the Regulations for trading Metal Futures Contracts to determine the Final Settlement Price under certain circumstances

**Final Settlement Value**                      Calculated by the Clearing House in accordance with the Clearing House Rules with reference to the Final Settlement Price of the Deliverable Metal