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

Underlying Index/Index	Hang Seng Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)*
Contract Multiplier	HK\$50 per Index point*
Contract Months	For Short-dated Futures: Spot Month, the next three calendar months and the next three calendar quarter months (i.e. quarterly months are March, June, September and December)
	For Long-dated Futures: the three months of June and December plus the next three months of December following the Contract Months specified for Short-dated Futures
Minimum Fluctuation	One Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in whole Index points at which a Hang Seng Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index Futures Options, Mini- Hang Seng Index Futures, Mini-Hang Seng Index Options, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time; and

Position delta for Hang Seng Index Futures, Hang Seng

	Index Options, Hang Seng Index Futures Options, Mini- Hang Seng Index Futures, Mini-Hang Seng Index Options, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:15 a.m. and 12:30 p.m. – 1:00 p.m.
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. $- 12:30$ p.m.
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States
Trading Hours on Last Trading Day	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session)
(Hong Kong time)	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day
Settlement Method	Cash settled contract of difference
Last Trading Day	The second last Trading Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Hang Seng 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 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

Trading Fee (per contract per side)	Exchange Fee	HK\$10.00
	The amount indicated above is subject time to time	to change from
Levies (per contract per side)	Commission Levy and Investor Competing payable at the rate or of the amount press to time pursuant to the Ordinance	
Commission Rate	Negotiable	

- * Same as the Hang Seng Index Option Contract
- ** The Hang Seng Index Futures Contract and the Mini-Hang Seng Index Futures Contract are fungible. Positions in these two Exchange Contracts will be netted automatically (in the case of House and Market Maker accounts) or may be closed out (in the case of Client account) in accordance with the Clearing House Rules

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

Underlying Index/Index	Hang Seng Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)*
Contract Multiplier	HK\$10 per Index point*
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	One Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in whole Index points at which a Mini-Hang Seng Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Mini-Hang Seng Index Futures, Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one- fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time; and Position delta for Mini-Hang Seng Index Futures, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Met Total Return Index) Futures, Hang Seng Index (Met Total Return Index) Futures, Hang Seng Index (Met Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures, Hang Seng Index (Detract Months and Contract Weeks (where applicable) combined, per Client. For this purpose,

	(i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one- fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time
Large Open Positions	2,500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	2,500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:15 a.m. and 12:30 p.m. – 1:00 p.m.
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be $9:15 \text{ a.m.} - 12:30 \text{ p.m.}$
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States
Trading Hours on Last Trading Day (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session)
(Hong Kong time)	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Mini-Hang Seng 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 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

Trading Fee (per contract per side)	Exchange Fee	HK\$3.50
	The amount indicated above is time to time	subject to change from
Levies (per contract per side)	Commission Levy and Investor Opayable at the rate or of the amount to time pursuant to the Ordinance	
Commission Rate	Negotiable	

*

Same as the Mini-Hang Seng Index Option Contract The Mini-Hang Seng Index Futures Contract and the Hang Seng Index Futures Contract are fungible. Positions in these two Exchange Contracts will be netted ** automatically (in the case of House and Market Maker accounts) or may be closed out (in the case of Client account) in accordance with the Clearing House Rules

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

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

Underlying Index/Index	Hang Seng China Enterprises Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)*
Contract Multiplier	HK\$50 per Index point*
Contract Months	For Short-dated Futures: Spot Month, the next three calendar months and the next three calendar quarter months (i.e. quarterly months are March, June, September and December)
	For Long-dated Futures: the three months of June and December plus the next three months of December following the Contract Months specified for Short-dated Futures
Minimum Fluctuation	One Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in whole Index points at which a Hang Seng China Enterprises Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index

Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time; and

Position delta for Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract: and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time

Large Open Positions 500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and

500 open contracts in any one Contract Month, per Client

Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:15 a.m. and 12:30 p.m. – 1:00 p.m.
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. $-12:30$ p.m.

There is no after-hours trading session if it is a bank

	holiday in both the United Kingdom and the	United States
Trading Hours on Last Trading Day (Hong Kong time)	9:15 a.m 12:00 noon (morning trading sess 1:00 p.m. – 4:00 p.m. (afternoon trading sessi	
	There shall be no afternoon or after-hours tra Last Trading Day falls on Christmas Eve, N Lunar New Year's Eve	
Trading Method	The Exchange's Automated Trading System	(HKATS)
Final Settlement Day	The first Trading Day after the Last Trading	Day+
Settlement Method	Cash (Hong Kong dollar) settled contract for	differences
Last Trading Day	The second last Trading Day of the Contract	Month
Final Settlement Price	The Final Settlement Price for the Hang Enterprises Index Futures Contracts shall rounded down to the nearest whole number, the Clearing House and shall be the average of the Hang Seng China Enterprises Ind computed and disseminated by Hang S Company Limited* taken at (i) five (5) minutes from five (5) minutes after the start of, and minutes before the end of, the Continuous The of SEHK; and (ii) the close of trading on SEH Trading Day. The Chief Executive of the the power under the Regulations for trading Futures Contracts to determine the Final Se under certain circumstances	be a number, determined by e of the values dex compiled, Seng Indexes inute intervals up to five (5) rading Session HK on the Last Exchange has g Stock Index
Trading Fee (per contract per side)	Exchange Fee	HK\$3.50
(per contract per stac)	The amount indicated above is subject to time to time	change from
Levies (per contract per side)	Commission Levy and Investor Compensation payable at the rate or of the amount prescribe to time pursuant to the Ordinance	•
Commission Rate	Negotiable	

* Same as the Hang Seng China Enterprises Index Option Contract

Contract Specifications For Mini-Hang Seng China Enterprises Index (HSCEI) Futures

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

Underlying Index/Index Hang Seng China Enterprises Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited) **Contract Multiplier** HK\$10 per Index point Contract Months Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September, and December) Minimum Fluctuation One Index point Maximum Fluctuation As prescribed by the Exchange from time to time **Contracted Price** The price in whole Index points at which a Mini-Hang Seng China Enterprises Index Futures Contract is registered by the Clearing House Contracted Value Contracted Price multiplied by the Contract Multiplier Position Limits Position delta for Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time; and

	Position delta for Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time
Large Open Positions	2,500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	2,500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:15 a.m. and 12:30 p.m. – 1:00 p.m.
Trading Hours	
(Hong Kong time)	9:15 a.m 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
(Hong Kong time)	1:00 p.m. – 4:30 p.m. (afternoon trading session)
(Hong Kong time)	 1:00 p.m 4:30 p.m. (afternoon trading session) 5:15 p.m 3:00 a.m. (after-hours trading session) There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three
Trading Hours on Last Trading Day	 1:00 p.m 4:30 p.m. (afternoon trading session) 5:15 p.m 3:00 a.m. (after-hours trading session) There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m 12:30 p.m. There is no after-hours trading session if it is a bank
Trading Hours on	 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session) There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m. There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States 9:15 a.m 12:00 noon (morning trading session) and
Trading Hours on Last Trading Day	 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session) There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m. There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States 9:15 a.m 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session) There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's

Settlement Method	Cash (Hong Kong dollar) settled contract	for differences
Last Trading Day	The second last Trading Day of the Contra	act Month
Final Settlement Price	The Final Settlement Price for the Mini-I Enterprises Index Futures Contracts shar rounded down to the nearest whole number the Clearing House and shall be the aver of the Hang Seng China Enterprises computed and disseminated by Hang Company Limited taken at (i) five (5) from five (5) minutes after the start of, a minutes before the end of, the Continuous of SEHK; and (ii) the close of trading on S Trading Day. The Chief Executive of the the power under the Regulations for trade Futures Contracts to determine the Final under certain circumstances	all be a number, er, determined by age of the values Index compiled, g Seng Indexes minute intervals and up to five (5) s Trading Session SEHK on the Last the Exchange has ding Stock Index
Trading Fee (per contract per side)	Exchange Fee	HK\$2.00
(per contract per side)	The amount indicated above is subject to to time	change from time
Levies (per contract per side)	Commission Levy and Investor Compe payable at the rate or of the amount presc time pursuant to the Ordinance	
Commission Rate	Negotiable	

* The Mini-Hang Seng China Enterprises Index Futures Contract and the Hang Seng China Enterprises Index Futures Contract are fungible. Positions in these two Exchange Contracts will be netted automatically (in the case of House and Market Maker accounts) or may be closed out (in the case of Client account) in accordance with the Clearing House Rules

Contract Specifications For Hang Seng China H-Financials Index Futures

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

Underlying Index/Index	Hang Seng China H-Financials Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September, and December)
Minimum Fluctuation	One Index point
Maximum Fluctuation	Nil
Contracted Price	The price in whole Index points at which a Hang Seng China H-Financials Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Hang Seng China H-Financials Index Futures of 10,000 long or short in all Contract Months combined
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours	9:15 a.m 12:00 noon and 1:30 p.m 4:15 p.m. (Hong Kong time) (prior to 5 March 2012) 1:00 p.m 4:15 p.m. (Hong Kong time) (on or after 5 March 2012)
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year.
Trading Hours on Last Trading Day	9:15 a.m 12:00 noon and 1:30 p.m 4:00 p.m. (Hong Kong time) (prior to 5 March 2012) 1:00 p.m 4:00 p.m. (Hong Kong time) (on or after 5 March 2012)

	There shall be no afternoon trading session Trading Day falls on Christmas Eve, New Y Lunar New Year's Eve	
Trading Method	The Exchange's Automated Trading System	(HKATS)
Final Settlement Day	The first Trading Day after the Last Trading I	Day
Settlement Method	Cash settled contract for differences	
Last Trading Day	The second last Trading Day of the Contract	Month
Final Settlement Price	The Final Settlement Price for Hang Se Financials Index Futures Contracts shall rounded down to the nearest whole number, the Clearing House and shall be the average of the Hang Seng China H-Financials Ind computed and disseminated by Hang S Company Limited* taken at (i) five (5) mi from five (5) minutes after the start of, and minutes before the end of, the Continuous Tr of SEHK; and (ii) the close of trading on SEH Trading Day. The Chief Executive of the Exc power under the Regulations for trading Futures Contracts to determine the Final Se under certain circumstances	be a number, determined by e of quotations dex compiled, Seng Indexes inute intervals up to five (5) rading Session IK on the Last change has the Stock Index
Trading Fee (per contract per side)	Exchange Fee	HK\$5.00
	The amount indicated above is subject to change from time to time.	
Levies (per contract per side)	Commission Levy and Investor Compensation payable at the rate or of the amount prescribed to time pursuant to the Ordinance.	-
Commission Rate	Negotiable	

The following Contract Specifications shall apply to the HSI Dividend Point Index Futures Contract:

Underlying Index/Index	HSI Dividend Point Index (the dividend index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)	
Contract Multiplier	HK\$50 per Index point	
Contract Months	The three nearest December months. The Chief Executive may, in consultation with the Commission, introduce additional Contract Months for trading from time to time as he considers appropriate	
Minimum Fluctuation	0.01 Index point	
Maximum Fluctuation	Nil	
Contracted Price	The price in Index points, quoted to two decimal places, at which an HSI Dividend Point Index Futures Contract is registered by the Clearing House	
Contracted Value	Contracted Price multiplied by the Contract Multiplier	
Position Limits	Nil	
Large Open Positions	1,000 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and	
	1,000 open contracts, in any one Contract Month, per Client	
Pre-Market Opening Period	Nil	
Trading Hours	9:15 a.m. $-$ 12:00 noon (morning trading session) and 1:00 p.m. $-$ 4:30 p.m. (afternoon trading session) (Hong Kong time)	
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be $9:15 \text{ a.m.} - 12:30 \text{ p.m.}$	
Trading Hours on	9:15 a.m. – 12:00 noon (morning trading session) and	

Last Trading Day	1:00 p.m. – 4:30 p.m. (afternoon trading session) (Hong Kong time)
	There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. The trading hours of the morning trading session on such Last Trading Day shall be 9:15 a.m. $-12:30$ p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The second Trading Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The third last Trading Day of the Contract Month
Final Settlement Price	The Final Settlement Price for HSI Dividend Point Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the final value of the HSI Dividend Point Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken on the Trading Day following 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
Trading Fee (per contract per side)	Exchange Fee HK\$3.00
	The amount indicated above is subject to change from time to time.
Levies (per contract per side)	Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.
Commission Rate	Negotiable

The following Contract Specifications shall apply to the HSCEI Dividend Futures Contract:

Underlying Index/Index	HSCEI Dividend Point Index (the dividend index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	The three nearest December months. The Chief Executive may, in consultation with the Commission, introduce additional Contract Months for trading from time to time as he considers appropriate
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	Nil
Contracted Price	The price in Index points, quoted to two decimal places, at which an HSCEI Dividend Point Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Nil
Large Open Positions	1,000 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	1,000 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	Nil
Trading Hours	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:30 p.m. (afternoon trading session) (Hong Kong time)
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be $9:15 \text{ a.m.} - 12:30 \text{ p.m.}$
Trading Hours	9:15 a.m 12:00 noon (morning trading session) and

on Last Trading Day	1:00 p.m. – 4:30 p.m. (afternoon trading session) (Hong Kong time)
	There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. The trading hours of the morning trading session on such Last Trading Day shall be 9:15 a.m. $-12:30$ p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The second Trading Day after the Last Trading Day
Settlement Method	Cash (Hong Kong dollar) settled contract for difference
Last Trading Day	The third last Trading Day of the Contract Month
Final Settlement Price	The Final Settlement Price for the HSCEI Dividend Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the final value of the HSCEI Dividend Point Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken on the Trading Day following the Last Trading Day. The Chief Executive of the Exchange has the power under the Regulations for trading Dividend Futures Contracts to determine the Final Settlement Price under certain circumstances
Trading Fee (per contract per side)	Exchange Fee HK\$1.50
	The amount indicated above is subject to change from time to time.
Levies (per contract per side)	Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.
Commission Rate	Negotiable

Contract Specifications For HSI Volatility Index (VHSI) Futures

The following Contract Specifications shall apply to the HSI Volatility Index Futures Contract:

Underlying Index/Index	HSI Volatility Index (the volatility index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$5,000 per Index point
Contract Months	Spot Month, the next two calendar months
Minimum Fluctuation	0.05 Index point
Maximum Fluctuation	Nil
Contracted Price	The price in 0.05 Index point at which an HSI Volatility Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	10,000 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	10,000 open contracts, in any one Contract Month, per Client
Large Open Positions	1,000 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	1,000 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period	Nil
Trading Hours	9:30 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:30 p.m. (afternoon trading session) (Hong Kong time)
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be $9:30 \text{ a.m.} - 12:30 \text{ p.m.}$
Trading Hours on Last Trading Day	9:30 a.m. $-$ 12:00 noon (morning trading session) and 1:00 p.m. $-$ 4:00 p.m. (afternoon trading session) (Hong Kong time)
	There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day of the Contract Month
Settlement Method	Cash (Hong Kong dollar) settled contract for difference
Last Trading Day	30 calendar days prior to the second last Trading Day of the calendar month immediately following the Contract Month. If it is not a Trading Day, the Last Trading Day shall be the immediately preceding Trading Day
Final Settlement Price	The Final Settlement Price for HSI Volatility Index Futures Contracts shall be a number, rounded down to the nearest two (2) decimal places, determined by the Clearing House and shall be the average of quotations of the HSI Volatility Index compiled, computed and disseminated by Hang Seng Indexes Company Limited taken at (i) one (1) minute intervals between 3:30 p.m. and up to 4:00 p.m. on the Last Trading Day; or (ii) one (1) minute intervals between 11:30 a.m. and up to 12:00 noon on the Last Trading Day which falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve. 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
Trading Fee (per contract per side)	Exchange Fee HK\$10.00
	The amount indicated above is subject to change from time to time.
Levies (per contract per side)	Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.
Commission Rate	Negotiable

Note:

HSI Volatility Index (the "Index") is published by Hang Seng Indexes Company Limited ("HSIL"), which has contracted with Standard & Poor's Financial Services LLC ("S&P") to maintain and calculate the Index. "Standard & Poor's" and "S&P" are trademarks of S&P and have been licensed for use by HSIL. "VIX®" is a trademark of Chicago Board Options Exchange, Incorporated ("CBOE") and S&P has granted a license to HSIL, with permission from CBOE, to use such mark for purposes relating to the Index. The Index is not owned, sponsored, endorsed or promoted by S&P or CBOE and neither S&P nor CBOE makes any representation regarding the advisability of investing in products that are based on such Index or otherwise relying on such Index for any purposes and neither S&P, CBOE nor HSIL shall have any liability for any errors or omissions in the Index or any values thereof.

The following Contract Specifications shall apply to the CES China 120 Index Futures Contract:

Underlying Index/Index	CES China 120 Index (the share price index of that name compiled, computed and disseminated by China Exchanges Services Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	Nil
Contracted Price	The price at which a CES China 120 Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	30,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	30,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date
Large Open Positions	1,500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	1,500 open contracts, in any one Contract Month, per Client

Trading Hours	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:30 p.m. (afternoon trading session) (Hong Kong time)
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.
Trading Hours on Last Trading Day	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 3:00 p.m. (afternoon trading session) (Hong Kong time)
	There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day
Settlement Method	Cash (Hong Kong dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month
	If it falls on a Mainland China public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Mainland China
Final Settlement Price	The Final Settlement Price for CES China 120 Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the CES China 120 Index compiled, computed and disseminated by China Exchanges Services Company Limited taken at five (5) minute intervals between 1:00 p.m. up to 3:00 p.m. 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
Trading Fee (per contract per side)	Exchange Fee HK\$10.00

Levies (per contract per side)

Commission Rate

The amount indicated above is subject to change from time to time.

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

Negotiable

Contract Specifications	
For	
Hang Seng Mainland Banks Index Futures	

The Hang Seng Mainland Banks Index Futures Contracts are Stock Index Futures Contracts which are governed by the Regulations for trading Stock Index Futures. Capitalised terms used herein which are not defined shall have the meaning ascribed to them in the Regulations for trading Stock Index Futures.

The following Contract Specifications shall apply to the Stock Index Futures Contracts which are Hang Seng Mainland Banks Index Futures Contracts:

Underlying Index/Index	Hang Seng Mainland Banks Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	Spot Month, the next calendar month, and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which a Stock Index Futures Contract which is a Hang Seng Mainland Banks Index Futures Contract is registered by the Clearing House
Contracted Value	The Contracted Price multiplied by the Contract Multiplier
Position Limits	15,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	15,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session)
	There is no afternoon trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. – 12:30 p.m.
Trading Hours on Last Trading Day (Hong Kong Time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:00 p.m. (afternoon trading session)
(Hong Kong Thile)	There shall be no afternoon trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month
Final Settlement Price	The Final Settlement Price for Stock Index Futures Contracts which are Hang Seng Mainland Banks Index Futures Contracts shall be a number, rounded up to the nearest 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it is below 5, determined by the Clearing House and shall be the average of the values of the Hang Seng Mainland Banks 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; (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.

Trading Fee (per contract per side)	Exchange Fee H	HK\$2.00
(F	The amount indicated from time to time.	d above is subject to change
Levies (per contract per side)	Levy are payable at	and Investor Compensation the rate or of the amount e to time pursuant to the
Commission Rate	Negotiable	

Contract Specifications For MSCI AC Asia ex Japan Net Total Return Index Futures

The following Contract Specifications shall apply to the MSCI AC Asia ex Japan Net Total Return Index Futures Contract:

Underlying Index/Index	MSCI AC Asia ex Japan Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	The nearest five calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI AC Asia ex Japan Net Total Return Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.
Large Open Positions	500 open contracts, in any one Contract Month, per

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Exchange Participant for the Exchange Participant's own behalf; and
500 open contracts, in any one Contract Month, per Client
9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
9:00 a.m. – 6:30 p.m.
The Exchange's Automated Trading System (HKATS)
The first Trading Day after the Final Settlement Price is determined
Cash (U.S. dollar) settled contract for difference
The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
The Final Settlement Price for MSCI AC Asia ex Japan Net Total Return Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI AC Asia ex Japan 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 AC Asia ex Japan Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI AC Asia ex Japan 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 Stock Index Futures Contracts to der Final Settlement Price under certain circur	
Trading Fee (per contract per side)	Exchange Fee	US\$0.50
(per contract per side)	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

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

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

Underlying Index/Index	MSCI Australia Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Australia Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	21,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	21,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.
Large Open Positions	500 open contracts, in any one Contract Month, per

	Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 2:12 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Australia Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Australia Net Total Return Index on third Friday of the Contract Month or, if MSCI Limited announces that there is an unexpected market closure event relating to the MSCI Australia Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Australia Net Total Return Index published by MSCI Limited after the third Friday of the Contract Month.
	the Exchange has the power under the Regulations

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 un circumstances.	ider certain
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
(per constact per stac)	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI China A 50 Connect (USD) Index Futures

The following Contract Specifications shall apply to the MSCI China A 50 Connect (USD) Index Futures Contract:

Underlying Index/Index	MSCI China A 50 Connect Index (the CNH index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$25 per Index point
Contract Months	Spot Month, the next calendar month, and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.2 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI China A 50 Connect (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	28,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	28,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:00 a.m.
Trading Hours (Hong Kong time)	9:00 a.m. – 4:30 p.m. (day trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)

There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
9:00 a.m. – 3:00 p.m.
The Exchange's Automated Trading System (HKATS)
The first Trading Day after the Final Settlement Price is determined
Cash (U.S. dollar) settled contract for difference
The third Friday of the Contract Month. If it is not a Trading Day or it falls on a Mainland China public holiday, the Last Trading Day shall be the preceding Trading Day which is also a business day in Mainland China
The Final Settlement Price for MSCI China A 50 Connect (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI China A 50 Connect Index compiled, computed and disseminated by MSCI Limited taken at (i) fifteen (15) second intervals during the last two (2) hours of trading on the Shanghai Stock Exchange and Shenzhen Stock Exchange before the end of the continuous trading sessions, and (ii) the closing index value on the Last Trading Day 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
Exchange Fee US\$1.00
The amount indicated above is subject to change from time to time
Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance
Negotiable

Contract Specifications For MSCI China (USD) Index Futures

The following Contract Specifications shall apply to the MSCI China (USD) Index Futures Contract:

Underlying Index/Index	MSCI China Index (the USD index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$500 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.02 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI China (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	35,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	35,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and

	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 4:30 p.m. (day trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 4:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month, provided that it is a common business day on which all component stocks of the index are open for trading. If the Last Trading Day is not a common business day, the Last Trading Day shall be the preceding Trading Day which is a common business day
Final Settlement Price	The Final Settlement Price for MSCI China (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI China Index on the Last Trading Day of the Contract Month. 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
Trading Fee (per contract per side)	Exchange Fee US\$1.00
	The amount indicated above is subject to change from time to time
Levies	Commission Levy and Investor Compensation

(per contract per side)	Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance
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Commission Rate

Negotiable

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

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

Underlying Index/Index	MSCI China Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI China Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	53,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	53,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and

	500 open contracts, in any one Coper Client	ontract Month,
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading se 7:15 p.m. – 3:00 a.m. (after-hours tra	
	There is no after-hours trading sess bank holiday in both the United Kin United States or on the eve of New Y	ngdom and the
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.	
Trading Method	The Exchange's Automated Tra (HKATS)	ading System
Final Settlement Day	The first Trading Day after the Fin Price is determined	nal Settlement
Settlement Method	Cash (U.S. dollar) settled contract for	or difference
Last Trading Day	The third Friday of the Contract Mo not a Trading Day, the Last Trading the preceding Trading Day	
Final Settlement Price	The Final Settlement Price for MS Total Return (USD) Index Futures (be a number, rounded up to the near places if the figure in the fourth dect or above and rounded down to decimal places if it is below 5, dete Clearing House and shall be the of value of the MSCI China Net Total on the third Friday of the Contract MSCI Limited announces that unexpected market closure event if MSCI China Net Total Return In Unexpected Market Closure Index MSCI China Net Total Return Index MSCI Limited after the third H Contract Month	Contracts shall rest 3 decimal imal place is 5 the nearest 3 ermined by the official closing I Return Index t Month or, if there is an relating to the dex, the final a level of the x published by Friday of the
	for trading Stock Index Futures determine the Final Settlement Price circumstances	e under certain
Trading Fee	Exchange Fee	US\$0.60

(per contract per side)	The amount indicated above is subject to change from time to time
Levies (per contract per side)	Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance
Commission Rate	Negotiable

Contract Specifications For MSCI Emerging Markets (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets Index (the USD index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets 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 Emerging Markets Index, the final Unexpected Market Closure Index level of the MSCI Emerging Markets Index published by MSCI Limited after the third Friday of the Contract Month.
	the Exchange has the power under the Regulations for trading Stock Index Futures Contracts to

	determine the Final Settlement Price un circumstances.	ider certain
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
(per constact per stac)	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets Asia ex China Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets Asia ex China Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets Asia ex China Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets Asia ex China Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	37,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	37,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets Asia ex China Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets Asia ex China 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 Emerging Markets Asia ex China Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Emerging Markets Asia ex China Net Total Return Index published by MSCI Limited after the third Friday of the Contract Month.

Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets Asia ex Korea Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets Asia ex Korea Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets Asia ex Korea Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets Asia ex Korea Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	90,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	90,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets Asia ex Korea Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets Asia ex Korea Net Total Return Index on the third Friday of the Contract Month or, if MSCI Limited

Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets Asia Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets Asia Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets Asia Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets Asia Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets Asia Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets Asia 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 Emerging Markets Asia Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Emerging Markets Asia Net Total Return Index published by MSCI Limited after the third Friday of the Contract Month.

Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets EMEA Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets EMEA Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets EMEA Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets EMEA Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	61,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	61,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets EMEA Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets EMEA

Notwithstanding the above, the Chief Executive of

	the Exchange has the power under the E for trading Stock Index Futures Co determine the Final Settlement Price un circumstances.	ontracts to
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
(per contract per side)	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	t prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets ex China Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets ex China Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets ex China Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets ex China Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day

Notwithstanding the above, the Chief Executive of

	the Exchange has the power under the for trading Stock Index Futures O determine the Final Settlement Price o circumstances.	Contracts to
Trading Fee	Exchange Fee	US\$0.60
(per contract per side)	The amount indicated above is subject from time to time.	ct to change
Levies (per contract per side)	Commission Levy and Investor Compet are payable at the rate or of the amount from time to time pursuant to the Ordina	nt prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets ex Korea Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets ex Korea Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets ex Korea Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets ex Korea Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets ex Korea Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets ex Korea 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 Emerging Markets ex Korea Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Emerging Markets ex Korea 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 for trading Stock Index Futures O determine the Final Settlement Price of circumstances.	Contracts to
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	ct to change
Levies (per contract per side)	Commission Levy and Investor Compet are payable at the rate or of the amoun from time to time pursuant to the Ordina	nt prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Emerging Markets Latin America Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	24,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	24,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures Contracts shall be a number, rounded

Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Emerging Markets Net Total Return (USD) Index Futures

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

Underlying Index/Index	MSCI Emerging Markets Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Emerging Markets Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	110,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	110,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Emerging Markets Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Emerging Markets 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 Emerging Markets Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Emerging Markets Net Total Return Index published by MSCI Limited after the third Friday of the Contract Month.

Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

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:

Underlying Index/Index	MSCI Hong Kong Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$1 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Hong Kong Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	8,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	8,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
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 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place if it

Notwithstanding the above, the Chief Executive of the Exchange has the power under the Regulations

	for trading Stock Index Futures C determine the Final Settlement Price un circumstances.	
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	t to change
Levies (per contract per side)	Commission Levy and Investor Compen are payable at the rate or of the amoun from time to time pursuant to the Ordinar	nt prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI India (USD) Index Futures

The following Contract Specifications shall apply to the MSCI India (USD) Index Futures Contract:

Underlying Index/Index	MSCI India Index (the INR index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.05 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI India (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	37,500 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	37,500 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The last Thursday of the Contract Month and if it is not a Trading Day or not a business day in India, the Last Trading Day will be the preceding Trading Day which is also a business day in India
Final Settlement Price	The Final Settlement Price for MSCI India (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI India Index on the Last Trading Day of the Contract Month. 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.
Trading Fee (per contract per side)	Exchange Fee US\$1.00
(per contract per stac)	The amount indicated above is subject to change from time to time.

Levies	Commission Levy and Investor Compensation Levy
(per contract per side)	are payable at the rate or of the amount prescribed
	from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

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

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

Underlying Index/Index	MSCI India Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI India Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	20,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	20,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI India Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI India 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 India Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI India 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 un circumstances.	der certain
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Indonesia (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Indonesia (USD) Index Futures Contract:

Underlying Index/Index	MSCI Indonesia Index (the IDR index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$2 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	5 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Indonesia (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	10,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	10,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 5:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on an Indonesia public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Indonesia
Final Settlement Price	The Final Settlement Price for MSCI Indonesia (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI Indonesia Index compiled, computed and disseminated by MSCI Limited taken at (i) one (1) minute intervals during the last thirty (30) minutes of trading on the Indonesia Stock Exchange before the end of the continuous trading session, and (ii) the closing index value 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.

Trading Fee (per contract per side)	Exchange Fee	US\$1.00
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compen- are payable at the rate or of the amount from time to time pursuant to the Ordinan	t prescribed
Commission Rate	Negotiable	

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

Underlying Index/Index	MSCI Indonesia Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Indonesia Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	10,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	10,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and	
	500 open contracts, in any one Contract Month, per Client	
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)	
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year	
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 5:15 p.m.	
Trading Method	The Exchange's Automated Trading System (HKATS)	
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined	
Settlement Method	Cash (U.S. dollar) settled contract for difference	
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day	
Final Settlement Price	The Final Settlement Price for MSCI Indonesia Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Indonesia 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 Indonesia Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Indonesia 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. Trading Fee Exchange Fee US\$0.60 (per contract per side) The amount indicated above is subject to change from time to time. Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. **Commission Rate** Negotiable

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

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

Underlying Index/Index	MSCI Japan Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Japan Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	58,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	58,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 2:00 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Japan Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Japan 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 Japan Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Japan 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 un circumstances.	der certain
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Malaysia (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Malaysia (USD) Index Futures Contract:

Underlying Index/Index	MSCI Malaysia Index (the MYR index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.25 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Malaysia (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	11,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	11,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 5:15 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The last Trading Day of the Contract Month. If the Last Trading Day falls on a Malaysia public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Malaysia
Final Settlement Price	The Final Settlement Price for MSCI Malaysia (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI Malaysia Index compiled, computed and disseminated by MSCI Limited taken at (i) one (1) minute intervals during the last sixty (60) minutes of trading on the Bursa Malaysia Berhad before the end of the continuous trading session, and (ii) the closing index value 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.

Trading Fee (per contract per side)	Exchange Fee	US\$1.00
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compensate payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

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

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

Underlying Index/Index	MSCI Malaysia Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Malaysia Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	5,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 5:00 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Malaysia Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Malaysia 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 Malaysia Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Malaysia 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. Trading Fee Exchange Fee US\$0.60 (per contract per side) The amount indicated above is subject to change from time to time. Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. **Commission Rate** Negotiable

Contract Specifications For MSCI New Zealand Net Total Return (USD) Index Futures

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

Underlying Index/Index	MSCI New Zealand Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI New Zealand Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	3,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	3,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 1:00 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI New Zealand Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI New Zealand 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 New Zealand Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI New Zealand 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 F for trading Stock Index Futures Co determine the Final Settlement Price und circumstances.	ontracts to
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compens are payable at the rate or of the amount from time to time pursuant to the Ordinance	prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Pacific ex Japan Net Total Return (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Pacific ex Japan Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Pacific ex Japan Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Pacific ex Japan Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	17,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	17,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Pacific ex Japan Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Pacific ex Japan 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 Pacific ex Japan Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Pacific ex Japan 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 Reformer trading Stock Index Futures Condetermine the Final Settlement Price under circumstances.	tracts to
Trading Fee (per contract per side)	Exchange Fee U	J S\$0.60
	The amount indicated above is subject to from time to time.	o change
Levies (per contract per side)	Commission Levy and Investor Compensat are payable at the rate or of the amount p from time to time pursuant to the Ordinance	prescribed
Commission Rate	Negotiable	

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

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

Underlying Index/Index	MSCI Pacific Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Pacific Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	78,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	78,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Pacific Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Pacific 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 Pacific Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Pacific 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 C determine the Final Settlement Price un circumstances.	
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	t to change
Levies (per contract per side)	Commission Levy and Investor Compen are payable at the rate or of the amoun from time to time pursuant to the Ordinar	nt prescribed
Commission Rate	Negotiable	

Contract Specifications For MSCI Philippines (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Philippines (USD) Index Futures Contract:

Underlying Index/Index	MSCI Philippines Index (the PHP index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Philippines (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	10,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	10,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Exchange Participant for the Exchange I own behalf; and	· •
	500 open contracts, in any one Contract Client	Month, per
Trading Hours (Hong Kong time)	9:00 a.m. – 4:30 p.m. (day trading session 5:15 p.m. – 3:00 a.m. (after-hours trading	,
	There is no after-hours trading session if holiday in both the United Kingdom and States or on the eve of New Year	
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 3:45 p.m.	
Trading Method	The Exchange's Automated Tradir (HKATS)	ng System
Final Settlement Day	The first Trading Day after the Final Settl is determined	ement Price
Settlement Method	Cash (U.S. dollar) settled contract for diff	erence
Last Trading Day	The second last Trading Day of the Cont If the Last Trading Day falls on a Philip holiday, the Last Trading Day will be the Trading Day which is also a busine Philippines	pines public e preceding
Final Settlement Price	The Final Settlement Price for MSCI (USD) Index Futures Contracts shall be rounded up to the nearest 2 decimal p figure in the third decimal place is 5 or rounded down to the nearest 2 decimal p below 5, determined by the Clearing Hou be the official closing value of the MSCI Index on the Last Trading Day of the Month. The Chief Executive of the Excha power under the Regulations for trading Futures Contracts to determine the Final Price under certain circumstances.	e a number, laces if the r above and laces if it is use and shall Philippines he Contract ange has the Stock Index
Trading Fee (per contract per side)	Exchange Fee	US\$1.00
	The amount indicated above is subject	to change

from time to time.

Levies	Commission Levy and Investor Compensation Levy
(per contract per side)	are payable at the rate or of the amount prescribed
	from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

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

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

Underlying Index/Index	MSCI Philippines Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Philippines Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	3,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	3,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 3:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Philippines Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Philippines 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 Philippines Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Philippines 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 C determine the Final Settlement Price un circumstances.	
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	t to change
Levies (per contract per side)	Commission Levy and Investor Compen are payable at the rate or of the amoun from time to time pursuant to the Ordinar	nt prescribed
Commission Rate	Negotiable	

The following Contract Specifications shall apply to the MSCI Singapore Free (SGD) Index Futures Contract:

Underlying Index/Index	MSCI Singapore Free Index (the SGD index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	Singapore dollars
Contract Multiplier	SGD100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.05 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Singapore Free (SGD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	25,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	25,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 5:20 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (Singapore dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on a Singapore public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Singapore
Final Settlement Price	The Final Settlement Price for MSCI Singapore Free (SGD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Singapore Free Index on the Last Trading Day of the Contract Month. 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.
Trading Fee (per contract per side)	Exchange Fee SGD1.40

The amount indicated above is subject to change from time to time.

Levies	Commission Levy and Investor Compensation Levy
(per contract per side)	are payable at the rate or of the amount prescribed
	from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

Contract Specifications For MSCI Singapore Free Net Total Return (USD) Index Futures

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

Underlying Index/Index	MSCI Singapore Free Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Singapore Free Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	20,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	20,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their

expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Singapore Free Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Singapore Free 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 Singapore Free Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Singapore Free 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 for trading Stock Index Futures O determine the Final Settlement Price o circumstances.	Contracts to
Trading Fee (per contract per side)	Exchange Fee	US\$0.60
	The amount indicated above is subject from time to time.	ct to change
Levies (per contract per side)	Commission Levy and Investor Competation are payable at the rate or of the amount from time to time pursuant to the Ordina	nt prescribed
Commission Rate	Negotiable	

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

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

Underlying Index/Index	MSCI Singapore Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$5 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Singapore Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	20,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	20,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Singapore Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Singapore 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 Singapore Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Singapore 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. Trading Fee Exchange Fee US\$0.60 (per contract per side) The amount indicated above is subject to change from time to time. Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. **Commission Rate** Negotiable

Contract Specifications For MSCI Taiwan (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Taiwan (USD) Index Futures Contract:

Underlying Index/Index	MSCI Taiwan Index (the TWD index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Taiwan (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for MSCI Taiwan (USD) Index Futures and MSCI Taiwan (USD) Index Options combined of 20,000 long or short in all Contract Months combined, per Exchange Participant for the Exchange Participant's own behalf; and
	Position delta for MSCI Taiwan (USD) Index Futures and MSCI Taiwan (USD) Index Options combined of 20,000 long or short in all Contract Months combined, per Client
Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client

Pre-Market Opening Period (Hong Kong time)	8:30 a.m. – 8:45 a.m.
Trading Hours (Hong Kong time)	8:45 a.m. – 1:45 p.m. (day trading session) 2:30 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	8:45 a.m. – 1:45 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on a Taiwan public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Taiwan
Final Settlement Price	The Final Settlement Price for MSCI Taiwan (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI Taiwan Index compiled, computed and disseminated by MSCI Limited taken at (i) one (1) minute intervals during the last twenty five (25) minutes of trading on the Taiwan Stock Exchange Corporation before the end of the continuous trading session, and (ii) the closing index value 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
Trading Fee	Exchange Fee US\$1.00

(per contract per side)

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The amount indicated above is subject to change from time to time

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re payable at the rate or of the amount prescribed
om time to time pursuant to the Ordinance
t

Commission Rate

Negotiable

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

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

Underlying Index/Index	MSCI Taiwan Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$100 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Taiwan Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	20,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	20,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:30 a.m. – 8:45 a.m.
Trading Hours (Hong Kong time)	8:45 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	8:45 a.m. – 1:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Taiwan Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Taiwan 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 Taiwan Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Taiwan 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. US\$0.60 Exchange Fee (per contract per side) The amount indicated above is subject to change from time to time.

Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance.

Commission Rate

Trading Fee

Negotiable

The following Contract Specifications shall apply to the MSCI Taiwan 25/50 (USD) Index Futures Contract:

Underlying Index/Index	MSCI Taiwan 25/50 Index (the TWD index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Taiwan 25/50 (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	13,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	13,000 net contracts long or short across all Contract Months, per Client
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:30 a.m. – 8:45 a.m.
Trading Hours (Hong Kong time)	8:45 a.m. – 1:45 p.m. (day trading session) 2:30 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	8:45 a.m. – 1:45 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on a Taiwan public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Taiwan
Final Settlement Price	The Final Settlement Price for MSCI Taiwan 25/50 (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI Taiwan 25/50 Index compiled, computed and disseminated by MSCI Limited taken at (i) one (1) minute intervals during the last twenty five (25) minutes of trading on the Taiwan Stock Exchange Corporation before the end of the continuous trading session, and (ii) the closing index value on the Last Trading Day. The Chief Executive of the Exchange has the power

	under the Regulations for trading S Futures Contracts to determine the Final Price under certain circumstances	
Trading Fee (per contract per side)	Exchange Fee	US\$1.00
	The amount indicated above is subject from time to time	to change
Levies (per contract per side)	Commission Levy and Investor Compen- are payable at the rate or of the amount from time to time pursuant to the Ordinan	t prescribed
Commission Rate	Negotiable	

The following Contract Specifications shall apply to the MSCI Taiwan 25/50 Net Total Return (USD) Index Futures Contract:

Underlying Index/Index	MSCI Taiwan 25/50 Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.01 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Taiwan 25/50 Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	29,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	29,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Pre-Market Opening Period (Hong Kong time)	8:30 a.m. – 8:45 a.m.
Trading Hours (Hong Kong time)	8:45 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	8:45 a.m. – 1:30 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Taiwan 25/50 Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Taiwan 25/50 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 Taiwan 25/50 Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Taiwan 25/50 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. US\$0.60 Exchange Fee (per contract per side) The amount indicated above is subject to change from time to time.

Levies (per contract per side)

Trading Fee

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

Commission Rate Negotiable

Contract Specifications For MSCI Thailand (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Thailand (USD) Index Futures Contract:

Underlying Index/Index	MSCI Thailand Index (the THB index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.25 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Thailand (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	28,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	28,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:15 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on a Thailand public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Thailand
Final Settlement Price	The Final Settlement Price for MSCI Thailand (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the MSCI Thailand Index compiled, computed and disseminated by MSCI Limited taken at (i) one (1) minute intervals during the last fifteen (15) minutes of trading on the Stock Exchange of Thailand before the end of the continuous trading session, and (ii) the closing index value 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.

Trading Fee (per contract per side)	Exchange Fee	US\$1.00
	The amount indicated above is subject from time to time.	to change
Levies (per contract per side)	Commission Levy and Investor Compens are payable at the rate or of the amount from time to time pursuant to the Ordinand	prescribed
Commission Rate	Negotiable	

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

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

Underlying Index/Index	MSCI Thailand Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$10 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Thailand Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	24,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	24,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 6:00 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Thailand Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Thailand 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 Thailand Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Thailand 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. Trading Fee Exchange Fee US\$0.60 (per contract per side) The amount indicated above is subject to change from time to time. Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. **Commission Rate** Negotiable

Contract Specifications For MSCI Vietnam (USD) Index Futures

The following Contract Specifications shall apply to the MSCI Vietnam (USD) Index Futures Contract:

Underlying Index/Index	MSCI Vietnam Index (the VND index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$20 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Vietnam (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	5,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	5,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 4:30 p.m. (day trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 4:15 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month. If the Last Trading Day falls on a Vietnam public holiday, the Last Trading Day will be the preceding Trading Day which is also a business day in Vietnam
Final Settlement Price	The Final Settlement Price for MSCI Vietnam (USD) Index Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Vietnam Index on the Last Trading Day of the Contract Month. 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.
Trading Fee (per contract per side)	Exchange Fee US\$1.00
(T	The amount indicated above is subject to change from time to time.

Levies	Commission Levy and Investor Compensation Levy
(per contract per side)	are payable at the rate or of the amount prescribed
	from time to time pursuant to the Ordinance.

Commission Rate

Negotiable

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

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

Underlying Index/Index	MSCI Vietnam Net Total Return Index (the USD net total return index of that name compiled, computed and disseminated by MSCI Limited)
Trading Currency	U.S. dollars
Contract Multiplier	US\$50 per Index point
Contract Months	Spot Month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Minimum Fluctuation	0.001 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price at which an MSCI Vietnam Net Total Return (USD) Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	3,000 net contracts long or short across all Contract Months, per Exchange Participant for the Exchange Participant's own behalf; and
	3,000 net contracts long or short across all Contract Months, per Client.
	For the avoidance of doubt, the prescribed limits are applied on a net basis across all Contract Months. For the purposes of determining whether the prescribed limit is reached, long contracts are assigned a positive value of 1 and short contracts are assigned a negative value of 1, regardless of their expiry date.

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and
	500 open contracts, in any one Contract Month, per Client
Trading Hours (Hong Kong time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session)
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States or on the eve of New Year
Trading Hours on Last Trading Day (Hong Kong time)	9:00 a.m. – 4:00 p.m.
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Final Settlement Price is determined
Settlement Method	Cash (U.S. dollar) settled contract for difference
Last Trading Day	The third Friday of the Contract Month and if it is not a Trading Day, the Last Trading Day shall be the preceding Trading Day
Final Settlement Price	The Final Settlement Price for MSCI Vietnam Net Total Return (USD) Index Futures Contracts shall be a number, rounded up to the nearest 3 decimal places if the figure in the fourth decimal place is 5 or above and rounded down to the nearest 3 decimal places if it is below 5, determined by the Clearing House and shall be the official closing value of the MSCI Vietnam 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 Vietnam Net Total Return Index, the final Unexpected Market Closure Index level of the MSCI Vietnam 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. Trading Fee Exchange Fee US\$0.60 (per contract per side) The amount indicated above is subject to change from time to time. Levies Commission Levy and Investor Compensation Levy (per contract per side) are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance. **Commission Rate** Negotiable

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:

Underlying Index/Index	Hang Seng Index (Gross Total Return Index) (the gross total return index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	For Short-dated Futures: Spot Month, the next calendar month and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
	For Long-dated Futures: The two calendar months of December following the Contract Months specified for Short-dated Futures
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in Index points, quoted to one decimal place, at which a Hang Seng Index (Gross Total Return Index) Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures, Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index Futures Options, Mini-Hang Seng Index Futures, Mini-Hang Seng Index Options and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng Index Option

Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time; and

Position delta for Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index (Net Total Return Index) Futures, Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index Futures Options, Mini-Hang Seng Index Futures, Mini-Hang Seng Index Options and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time

Large Open Positions 500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and

500 open contracts, in any one Contract Month, per Client

Trading Hours9:15 a.m. - 12:00 noon (morning trading session)(Hong Kong time)1:00 p.m. - 4:30 p.m. (afternoon trading session)5:15 p.m. - 3:00 a.m. (after-hours trading session)There is no afternoon or after-hours trading sessionon the eves of Christmas, New Year and Lunar New
Year. The trading hours of the morning trading
session on those three days shall be 9:15 a.m. -
12:30 p.m.There is no after-hours trading session if it is a bank

There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States

Trading Hours on	9:15 a.m. – 12:00 noon (morning trading session)
Last Trading Day	and

(Hong Kong time)	1:00 p.m. – 4:00 p.m. (afternoon trading session)
	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve
Trading Method	The Exchange's Automated Trading System (HKATS)
Final Settlement Day	The first Trading Day after the Last Trading Day
Settlement Method	Cash settled contract for difference
Last Trading Day	The second last Trading Day of the Contract Month
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 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place 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
Trading Fee (per contract per side)	Exchange Fee HK\$30.00
	The amount indicated above is subject to change from time to time
Levies (per contract per side)	Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance
Commission Rate	Negotiable

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

Underlying Index/Index	Hang Seng Index (Net Total Return Index) (the net total return index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)
Contract Multiplier	HK\$50 per Index point
Contract Months	For Short-dated Futures: Spot Month, the next calendar month and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)
	For Long-dated Futures: The two calendar months of December following the Contract Months specified for Short-dated Futures
Minimum Fluctuation	0.1 Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in Index points, quoted to one decimal place, at which a Hang Seng Index (Net Total Return Index) Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Hang Seng Index (Net Total Return Index) Futures, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index Futures Options, Mini-Hang Seng Index Futures, Mini-Hang Seng Index Options and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one- fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the

position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time; and

Position delta for Hang Seng Index (Net Total Return Index) Futures, Hang Seng Index (Gross Total Return Index) Futures, Hang Seng Index Futures, Hang Seng Index Options, Hang Seng Index Futures Options, Mini-Hang Seng Index Futures, Mini-Hang Seng Index Options and Weekly Hang Seng Index Options combined of 15,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract; and (ii) the position delta of one Hang Seng Index (Gross Total Return Index) Futures Contract and one Hang Seng Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng Index Futures and will be announced by the Exchange from time to time Large Open Positions 500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf: and 500 open contracts, in any one Contract Month, per Client **Trading Hours** 9:15 a.m. – 12:00 noon (morning trading session) (Hong Kong time) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session) There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. -12:30 p.m. There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States Trading Hours on 9:15 a.m. – 12:00 noon (morning trading session)

1:00 p.m. – 4:00 p.m. (afternoon trading session)

Last Trading Day

(Hong Kong time)

and

There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve

- Trading Method The Exchange's Automated Trading System (HKATS)
- Final Settlement Day The first Trading Day after the Last Trading Day
- Settlement Method Cash settled contract for difference
- Last Trading Day The second last Trading Day of the Contract Month

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 1 decimal place if the figure in the second decimal place is 5 or above and rounded down to the nearest 1 decimal place 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

Trading Fee (per contract per side)	Exchange Fee	HK\$30.00
(1,	The amount indicated a from time to time	bove is subject to change
Levies (per contract per side)	•	nvestor Compensation Levy or of the amount prescribed nt to the Ordinance
Commission Rate	Negotiable	

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

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

Underlying Index/Index	Hang Seng China Enterprises Index (Gross Total Return Index) (the gross total return index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)	
Contract Multiplier	HK\$50 per Index point	
Contract Months	For Short-dated Futures: Spot Month, the next calendar month and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)	
	For Long-dated Futures: The two calendar months of December following the Contract Months specified for Short-dated Futures	
Minimum Fluctuation	0.01 Index point	
Maximum Fluctuation	As prescribed by the Exchange from time to time	
Contracted Price	The price in Index points, quoted to two decimal places, at which a Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract is registered by the Clearing House	
Contracted Value	Contracted Price multiplied by the Contract Multiplier	
Position Limits	Position delta for Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures, Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one	

Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time; and

Position delta for Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Hang Seng China Enterprises Index (Net Total Return Index) Futures, Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and	
	500 open contracts, in any one Contract Month, per Client	
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)	

	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. $-$ 12:30 p.m.	
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States	
Trading Hours on Last Trading Day (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session)	
	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve	
Trading Method	The Exchange's Automated Trading System (HKATS)	
Final Settlement Day	The first Trading Day after the Last Trading Day	
Settlement Method	Cash settled contract for difference	
Last Trading Day	The second last Trading Day of the Contract Month	
Final Settlement Price	The Final Settlement Price for Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the Hang Seng China Enterprises 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	
Trading Fee (per contract per side)	Exchange Fee HK\$10.00 The amount indicated above is subject to change from time to time	

Levies (per contract per side) Commission Levy and Investor Compensation Levy are payable at the rate or of the amount prescribed from time to time pursuant to the Ordinance

Commission Rate

Negotiable

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

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

Underlying Index/Index	Hang Seng China Enterprises Index (Net Total Return Index) (the net total return index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)		
Contract Multiplier	HK\$50 per Index point		
Contract Months	For Short-dated Futures: Spot Month, the next calendar month and the next two calendar quarter months (i.e. quarterly months are March, June, September and December)		
	For Long-dated Futures: The two calendar months of December following the Contract Months specified for Short-dated Futures		
Minimum Fluctuation	0.01 Index point		
Maximum Fluctuation	As prescribed by the Exchange from time to time		
Contracted Price	The price in Index points, quoted to two decimal places, at which a Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract is registered by the Clearing House		
Contracted Value	Contracted Price multiplied by the Contract Multiplier		
Position Limits	Position delta for Hang Seng China Enterprises Index (Net Total Return Index) Futures, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf. For this purpose, (i) the position delta of one		

Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time; and

Position delta for Hang Seng China Enterprises Index (Net Total Return Index) Futures, Hang Seng China Enterprises Index (Gross Total Return Index) Futures, Mini-Hang Seng China Enterprises Index Futures, Mini-Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures, Hang Seng China Enterprises Index Options, Hang Seng China Enterprises Index Futures Options and Weekly Hang Seng China Enterprises Index Options combined of 25,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client. For this purpose, (i) the position delta of one Mini-Hang Seng China Enterprises Index Futures Contract will have a value of 0.2 and the position delta of one Mini-Hang Seng China Enterprises Index Option Contract will be one-fifth of the position delta of the corresponding series in the Hang Seng China Enterprises Index Option Contract; and (ii) the position delta of one Hang Seng China Enterprises Index (Gross Total Return Index) Futures Contract and one Hang Seng China Enterprises Index (Net Total Return Index) Futures Contract will be based on their contract value ratios versus Hang Seng China Enterprises Index Futures and will be announced by the Exchange from time to time

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and	
	500 open contracts, in any one Contract Month, per Client	
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)	

	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. $-$ 12:30 p.m.	
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States	
Trading Hours on Last Trading Day (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session)	
	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve	
Trading Method	The Exchange's Automated Trading System (HKATS)	
Final Settlement Day	The first Trading Day after the Last Trading Day	
Settlement Method	Cash settled contract for difference	
Last Trading Day	The second last Trading Day of the Contract Month	
Final Settlement Price	The Final Settlement Price for Hang Seng China Enterprises Index (Net Total Return Index) Futures Contracts shall be a number, rounded up to the nearest 2 decimal places if the figure in the third decimal place is 5 or above and rounded down to the nearest 2 decimal places if it is below 5, determined by the Clearing House and shall be the average of quotations of the Hang Seng China Enterprises 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	
Trading Fee (per contract per side)	Exchange FeeHK\$10.00The amount indicated above is subject to change from time to time	

Levies	
(per contract per side)	

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

Commission Rate

Negotiable

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

Underlying Index/Index	Hang Seng TECH Index (the share price index of that name compiled, computed and disseminated by Hang Seng Indexes Company Limited)*
Contract Multiplier	HK\$50 per Index point*
Contract Months	For Short-dated Futures: Spot Month, the next three calendar months and the next three calendar quarter months (i.e. quarterly months are March, June, September and December)
	For Long-dated Futures: the three months of June and December following the Contract Months specified for Short-dated Futures
Minimum Fluctuation	One Index point
Maximum Fluctuation	As prescribed by the Exchange from time to time
Contracted Price	The price in whole Index points at which a Hang Seng TECH Index Futures Contract is registered by the Clearing House
Contracted Value	Contracted Price multiplied by the Contract Multiplier
Position Limits	Position delta for Hang Seng TECH Index Futures, Hang Seng TECH Index Options, Hang Seng TECH Index Futures Options and Weekly Hang Seng TECH Index Options combined of 30,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Exchange Participant for the Exchange Participant's own behalf; and
	Position delta for Hang Seng TECH Index Futures, Hang Seng TECH Index Options, Hang Seng TECH Index Futures Options and Weekly Hang Seng TECH Index Options combined of 30,000 long or short in all Contract Months and Contract Weeks (where applicable) combined, per Client

Large Open Positions	500 open contracts, in any one Contract Month, per Exchange Participant for the Exchange Participant's own behalf; and	
	500 open contracts, in any one Contract Month, per Client	
Pre-Market Opening Period (Hong Kong time)	8:45 a.m. – 9:15 a.m. and 12:30 p.m. – 1:00 p.m.	
Trading Hours (Hong Kong time)	9:15 a.m. – 12:00 noon (morning trading session) 1:00 p.m. – 4:30 p.m. (afternoon trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session)	
	There is no afternoon or after-hours trading session on the eves of Christmas, New Year and Lunar New Year. The trading hours of the morning trading session on those three days shall be 9:15 a.m. $-12:30$ p.m.	
	There is no after-hours trading session if it is a bank holiday in both the United Kingdom and the United States	
Trading Hours on Last Trading Day	9:15 a.m. – 12:00 noon (morning trading session) and 1:00 p.m. – 4:00 p.m. (afternoon trading session)	
(Hong Kong time)	There shall be no afternoon or after-hours trading session if the Last Trading Day falls on Christmas Eve, New Year's Eve or Lunar New Year's Eve	
Trading Method	The Exchange's Automated Trading System (HKATS)	
Final Settlement Day	The first Trading Day after the Last Trading Day	
Settlement Method	Cash settled contract of difference	
Last Trading Day	The second last Trading Day of the Contract Month	
Final Settlement Price	The Final Settlement Price for Hang Seng TECH 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 TECH 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	

Trading Fee (per contract per side)	Exchange Fee	HK\$5.00
(per contract per side)	The amount indicated above is subject to change from time to time	
Levies (per contract per side)	Commission Levy and Investor Compayable at the rate or of the amount pre- time pursuant to the Ordinance	
Commission Rate	Negotiable	

* Same as the Hang Seng TECH Index Option Contract.