

CCASS OPERATIONAL PROCEDURES

SECTION 2

PARTICIPANTS

2.8 APPEAL TO THE PARTICIPANT ADMISSION APPEALS COMMITTEE

2.8.1 Membership of the Participant Admission Appeals Committee

The Participant Admission Appeals Committee shall have 3 members, and all 3 members must attend the hearing to form a quorum. The three members shall be:

- (a) ~~an independent non-executive director of HKEX who is also the chairman of the Clearing Consultative Panel (CCP). He shall be appointed as~~ the chairman of the Participant Admission Appeals Committee who. If he cannot attend a hearing, the deputy chairman of the CCP or shall be an independent non-executive director of HKEX to be appointed by the chairman of ~~the Participant Admission Appeals Committee can act as his proxy;~~HKEX;
- (b) a director of the Board who is not involved in the day to day operations of HKSCC to be appointed by the chairman of the Participant Admission Appeals Committee; and
- (c) an independent non-executive director of HKEX to be appointed by the chairman of the Participant Admission Appeals Committee.