

CCASS OPERATIONAL PROCEDURES

Definitions

- (a) For the convenience of readers, the definitions contained in the Rules are repeated below.

“Banking (Capital) Rules”

means the Banking (Capital) Rules made by the HKMA under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong);

“Default Information”

means any information provided by HKSCC to a Receiving Clearing Participant relating to a Defaulter including any information given relating to any action carried out pursuant to Rule 3702;

“Permitted Purpose”

means any purpose, the objective of which is to allow the Receiving Clearing Participant to assist HKSCC in any actions HKSCC chooses to take pursuant to Rule 3702;

“Receiving Clearing Participant”

has the meaning as defined in Rule 3702A(i);

“Receiving Clearing Participant Affiliates”

means, in relation to a Receiving Clearing Participant, any subsidiary or holding company, or a subsidiary of a holding company of that Receiving Clearing Participant. For the purposes of this definition, the terms “holding company” and “subsidiary” shall bear the same respective meanings herein as in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

- (c) When used in the Operational Procedures, the masculine gender shall include the feminine and the neuter and the singular number shall include the plural and vice versa.

Reference herein to persons shall include individuals, partnerships and bodies corporate.

References herein to times and days are, unless otherwise stated, references to Hong Kong times and days.

References to any law or regulation in the Operational Procedures shall be construed as references to such law or regulation as in force from time to time.

Headings are provided for ease of reference only and shall not affect the interpretation or construction of the provisions of the Rules (which includes the Operational Procedures).

For the avoidance of doubt, if there is any conflict in the meaning between the English version and Chinese version of a Rule (which includes a provision in the Operational Procedures), the English version shall prevail.