

**GENERAL RULES OF CCASS**

**CHAPTER 1**

**INTERPRETATION**

**101. Definitions**

When used herein, the following expressions shall, unless the context otherwise requires, bear the following meanings:

“Participant Admission Appeals Committee” means the committee convened to hear any appeal against the decisions by HKSCC on any application to admit as a Participant other than an Investor Participant;

**CHAPTER 3**

**ADMISSION OF PARTICIPANTS**

**304. Approval of admission**

Approval of an application for admission as a Participant is entirely at the discretion of HKSCC.

The approval of an application may be subject to such conditions as HKSCC sees fit.

If HKSCC rejects an application to admit as a Participant, the applicant (other than applicant for Investor Participants) may, within 14 Business Days after it is notified of HKSCC’s decision, appeal in writing to the Participant Admission Appeals Committee whose decision will be final and conclusive.