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HKSCC Operational Procedures

Definitions

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

"Authorised User"

means, in relation to a Corporate Investor Participant or a Participant other than an Investor Participant, a person approved by that Participant in the manner prescribed by HKSCC as being authorised to access CCASS on behalf of that Participant via its CCASS Terminal or its Participant Gateway or the CCASS Internet System, as referred to in Rule 704 and Sections 3.4 and 3.10;

(b) When used in the Operational Procedures, the following expressions shall have the following meanings unless the context otherwise requires:

"CCASS Primary Password"

means, (i) in relation to a person who is an Individual Investor Participant or an individual member of a Joint Individual Investor Participant or an Authorised User of a Corporate Investor Participant, a password provided by HKSCC to that person or as specified by that person and (ii) in relation to SSA Statement Recipient in respect of a SSA with Statement Service of a Clearing Participant or a Custodian Participant, a password provided by the Clearing Participant or Custodian Participant to that SSA Statement Recipient, the input of which is required to enable such person or SSA Statement Recipient to register a set of Internet User ID and Internet User Password and/or his Hongkong Post e-Cert (as the case may be) with HKSCC for access to the CCASS Internet System, as referred to in Section 3.10.2;

"CCASS Primary User ID"

means, (i) in relation to a person who is an Individual Investor Participant or an individual member of a Joint Individual Investor Participant or an Authorised User of a Corporate Investor Participant, a unique identification number provided by HKSCC to that person and (ii) in relation to SSA Statement Recipient in respect of a SSA with Statement Service of a Clearing Participant or a Custodian Participant, a unique identification number provided by HKSCC to that SSA Statement Recipient via the Clearing Participant or Custodian Participant to enable such person or SSA Statement Recipient to register a set of Internet User ID and Internet User Password and/or his Hongkong Post e-Cert with HKSCC for access to CCASS via the CCASS Internet System, as referred to in Section 3.10.2;

The definitions of "CCASS Phone System" has been repealed.

Section 3
CCASS Terminals/CCASS Internet System/ Participant Gateways/RMS

3.1 DIRECT LINKAGE

3.1.1 Use of PCs for direct linkage to CCASS

With the exception of Investor Participants and unless otherwise authorised by HKSCC pursuant to Rule 704, each Participant or its Settlement Agent is required to be directly linked to CCASS via dedicated data communication links through the use of a PC or multiple PCs at the Participant's office premises or its Settlement Agent's office premises located in Hong Kong or in a foreign jurisdiction.

With the exception of Investor Participants, each Participant or its Settlement Agent, in addition to the requirement set out in Section 3.1.1 above, may also be directly linked to CCASS via dedicated data communication links through the installation of a Participant Gateway to the host computer of HKSCC at the Participant's office premises or its Settlement Agent's office premises located in Hong Kong.

All Designated Banks are also required to install CCASS Terminals. In addition, a Designated Bank may also be directly linked to CCASS via dedicated data communication links through the installation of a Participant Gateway to the host computer of HKSCC at the Designated Bank's office premises located in Hong Kong (see Section 3.9). Designated Banks are responsible for bearing their own costs relating to their CCASS Terminals and Participant Gateways (whether in respect of installation, maintenance, connection or otherwise).

Unless otherwise approved by HKSCC, Investor Participants are not entitled to install CCASS Terminals, Participant Gateways or have access to RMS. They may access CCASS via the CCASS Internet System, or at the Customer Service Centre.

3.4A SSA STATEMENT RECIPIENTS

3.4A.1 Maintaining SSA Statement Recipients

Upon the opening of a SSA with Statement Service in CCASS by a Clearing Participant or a Custodian Participant, the Participant must, in respect of that SSA with Statement Service, name and maintain at all times a single SSA Statement Recipient which may comprise an individual, joint individuals, partnerships and/or bodies corporate through the account maintenance functions available via its CCASS Terminal or Participant Gateway. For the avoidance of doubt, the Participant can only name and/or maintain a single SSA Statement Recipient in respect of each SSA with Statement Service. By naming and/or maintaining such SSA Statement Recipient, the Participant authorizes HKSCC to do each of the following in respect of the SSA with Statement Service subject to the Rules and on such terms and conditions as HKSCC may from time to time specify until the SSA with Statement Service is closed in accordance with the Rules:

(i) furnish the SSA Statement Recipient with advices, statements and reports relating to the SSA with Statement Service, as referred to in Section 16.8;

(ii) allow the SSA Statement Recipient to access, via the CCASS Internet System, the enquiry functions in relation to the SSA with Statement Service as referred to in Section 15 and the maintenance functions in relation to the SSA with Statement Service as specified by HKSCC from time to time;

(iii) send or cause to send messages relating to the stock movements, STI Transfers and voting activities in respect of Eligible Securities in the SSA with Statement Service, and the change in the details of SSA Statement Recipient to the SSA Statement Recipient via the E-mail and/or SMS, as referred to in Section 16.8; and

(iv) where the Clearing Participant or Custodian Participant has indicated to HKSCC, in such manner as HKSCC may from time to time prescribe, that the SSA Statement Recipient is authorised to give affirmation to STI and/or voting instructions to HKSCC in relation to the SSA with Statement Service for the account of the Participant, to accept and rely on the STI affirmations and/or voting instructions of the SSA Statement Recipient for the account of the Participant as if they were the affirmations or instructions of the Participant.

Provided that the Participant may effect any change of such SSA Statement Recipient named or maintained by it and/or effect any change of the details of such SSA Statement Recipient, both through the account maintenance functions available via CCASS Terminals or Participant Gateways.

If the Clearing Participant or Custodian Participant wishes to delete the SSA Statement Recipient named and/or maintained in respect of a SSA with Statement Service and not to name or maintain another SSA Statement Recipient in respect of that SSA with Statement Service, the Participant must do so by closing the SSA with Statement Service through the account maintenance functions available via CCASS Terminals or Participant Gateways.

Once a SSA with Statement Service is closed, the naming and maintenance of SSA Statement Recipient in respect of that SSA with Statement Service by a Clearing Participant or a Custodian Participant will be cancelled and the authorization given by the Participant to HKSCC in relation to the SSA with Statement Service and the related SSA Statement Recipient will be withdrawn without prejudice to the rights of HKSCC under the Rules. For the avoidance of doubt, HKSCC will not furnish statements relating to the closed SSA with Statement Service to the SSA Statement Recipient, allow the SSA Statement Recipient to access the closed SSA with Statement Service and send E-mail and SMS relating to the closed SSA with Statement Service to the SSA Statement Recipient.

In relation to each of the acts which HKSCC is authorized by a Clearing Participant or a Custodian Participant to do under Section 3.4A.1(i) – (iv) subject to the Rules, HKSCC may from time to time specify the applicable terms and conditions. The Clearing Participant or Custodian Participant shall furnish its SSA Statement Recipients and the person or persons comprising such SSA Statement Recipients with the applicable Rules and such terms and conditions. The Clearing Participant or Custodian Participant shall ensure and shall procure that its SSA Statement Recipients and any person or persons comprising such SSA Statement Recipients comply with the applicable Rules and such terms and conditions.

3.10 CCASS INTERNET SYSTEM

3.10.1 CCASS Internet System available for Investor Participants and SSA Statement Recipients

Once a stock account is opened, an Investor Participant can operate its Stock Account, give instructions on corporate activities, give Tender Instructions, input ISIs, affirm ISIs, enquire stock balance and input activities at the Customer Service Centre. In addition, an Investor Participant using services available via the CCASS Internet System can give on-line instructions on corporate activities, give Tender Instructions, input ISIs, affirm ISIs, enquire stock balance and input activities, receive notices and statements. Transfer Instructions must be submitted by the Investor Participant to the Customer Service Centre using the Transfer Instruction Form.

Once a SSA with Statement Service is opened by a Clearing Participant or a Custodian Participant and SSA Statement Recipient in respect of the SSA with Statement Service is named and/or maintained by that Participant, SSA Statement Recipient using services available via the CCASS Internet System can enquire stock balance and stock movement activities in respect of the SSA with Statement Service, and receive advices, statements and reports relating to that SSA with Statement Service.

Where the Clearing Participant or Custodian Participant naming and/or maintaining a SSA Statement Recipient has indicated to HKSCC through the account maintenance function that the SSA Statement Recipient is authorised by the Participant to affirm STI in respect of the SSA with Statement Service and/or to give instruction in relation to actions affecting Eligible Securities in the SSA with Statement Service that are to be voted upon for the account of the Participant, the SSA Statement Recipient may affirm STI and/or give voting instructions in respect of the SSA with Statement Service for the account of the Participant via the CCASS Internet System.

3.10.2 CCASS Primary User ID and CCASS Primary Password for registration to access CCASS Internet System; e-Certificates and Internet User ID and Internet User Password for accessing CCASS Internet System

Upon approval of an application to become an Investor Participant, HKSCC will provide to the Individual Investor Participant or each individual member of the Joint Individual Investor Participant concerned for registration to access CCASS via the CCASS Internet System:

(i) a unique CCASS Primary User ID; and

(ii) an initial CCASS Primary Password.

For a Corporate Investor Participant, the Participant must ensure that only persons approved as its Authorised Users are allowed to operate its Stock Account in CCASS. HKSCC will provide to each of the Authorised Users of a Corporate Investor Participant a unique CCASS Primary User ID and an initial CCASS Primary Password. A Corporate Investor Participant may appoint a maximum of six Authorised Users. To establish or cancel an Authorised User, a Corporate Investor Participant must apply in prescribed manner to HKSCC. Individual and Joint Individual Investor Participant are not allowed to appoint other persons to access CCASS on their behalf.

The CCASS Primary User ID and CCASS Primary Password are personal to an Individual Investor Participant or an individual member of a Joint Individual Investor Participant or an Authorized User of a Corporate Investor Participant for access control purposes.

An Individual Investor Participant, an individual member of a Joint Individual Investor Participant or an Authorised User of a Corporate Investor Participant who has been provided with a unique CCASS Primary User ID and an initial CCASS Primary Password by HKSCC shall, if he wishes to access CCASS via the CCASS Internet System, (i) register a unique set of Internet User ID and Internet User Password with HKSCC; and/or (ii) apply to Hongkong Post for a digital certificate (the "Hongkong Post e-Cert") and then register his Hongkong Post e-Cert with HKSCC. Such individual or Authorised User shall use his CCASS Primary User ID and, if required, CCASS Primary Password to register such Hong Kong Post e-Cert and Internet User ID and Internet User Password.

An Investor Participant agrees that the Internet User ID and Internet User Password are personal to the relevant Individual Investor Participant, individual member of a Joint Individual Investor Participant or Authorised User of a Corporate Investor Participant (as the case may be) for access control purposes.

Upon the opening of a SSA with Statement Service by a Clearing Participant or a Custodian Participant and the naming and/or maintenance of SSA Statement Recipient in respect of the SSA with Statement Service by that Participant, HKSCC will provide a unique CCASS Primary User ID of the SSA with Statement Service to the SSA Statement Recipient via the Participant and the Participant shall provide an initial CCASS Primary Password to the SSA Statement Recipient for access to the SSA with Statement Service in CCASS via the CCASS Internet System.

The CCASS Primary User ID and the CCASS Primary Password are personal to the SSA Statement Recipient of the Participant for access control purposes.

The SSA Statement Recipient that has been provided with a unique CCASS PrimaryUser ID of the SSA with Statement Service by HKSCC via the Clearing Participant or Custodian Participant and an initial CCASS Primary Password by the Participant shall, if the SSA Statement Recipient wishes to access the SSA with Statement Service in CCASS via the

CCASS Internet System, register a unique set of Internet User ID and Internet User Password with HKSCC.

The Clearing Participant or Custodian Participant that has named and/or maintained SSA Statement Recipient in respect of its SSA with Statement Service in CCASS agrees that the Internet User ID and Internet User Password are personal to the SSA Statement Recipient for access control purposes.

3.10.3A Access to SSA with Statement Service by SSA Statement Recipient

The Clearing Participant or Custodian Participant must ensure that only the SSA Statement Recipient named and/or maintained by the Participant in respect of its SSA with Statement Service is allowed access to the SSA with Statement Service in CCASS via the CCASS Internet System. The Participant is also responsible to ensure that the SSA Statement Recipient and each person comprising such SSA Statement Recipient complies with the terms and conditions prescribed by HKSCC from time to time in relation to such access, including but not limited to the terms of use of the CCASS Internet System, the E-mail and the SMS.

3.10.4 Participants responsible for security

It is the responsibility of each Individual Participant and each individual member of a Joint Individual Investor Participant to ensure the security and confidentiality of its CCASS Primary User ID, CCASS Primary Password, Internet User ID and Internet User Password and password of his Hongkong Post e-Cert. Each such user must ensure that the initial CCASS Primary Password be changed immediately upon receipt.

It is the responsibility of each Corporate Investor Participant to ensure the security and confidentiality of the CCASS Primary User IDs, CCASS Primary Passwords, Internet User IDs and Internet User Passwords and passwords of the Hongkong Post e-Cert of its Authorized Users, and to ensure that its Authorized Users abide by the Input Transaction Limit assigned to them.

It is the responsibility of each Clearing Participant or Custodian Participant to ensure the security and confidentiality of the CCASS Primary User IDs of the SSA with Statement Service, CCASS Primary Passwords, Internet User IDs and Internet User Passwords provided to or registered by its SSA Statement Recipients, and to ensure that its SSA Statement Recipients and the persons comprising such SSA Statement Recipients abide by the related terms and conditions of use.

As the relevant CCASS Primary Password is unknown to HKSCC, if an Individual Investor Participant or Joint Individual Investor Participant or an Authorized User of a Corporate Investor Participant forgets his CCASS Primary Password or fails to log on to the CCASS Internet System after three attempts, the Investor Participant will need to apply in the prescribed manner to HKSCC to establish a new CCASS Primary Password. If the SSA Statement Recipient forgets the CCASS Primary Password provided to it by the Clearing Participant or Custodian Participant or fails to log on to the CCASS Internet System after three attempts, the Clearing Participant or Custodian Participant concerned will need to establish a new CCASS Primary Password for such SSA Statement Recipient.

Similarly, if an Individual Investor Participant or an individual member of a Joint Individual Investor Participant or an Authorised User of a Corporate Investor Participant forgets his Internet User Password or fails to log on to the CCASS Internet System after three attempts, he will need to apply in the prescribed manner to HKSCC to establish a new Internet User Password. If the SSA Statement Recipient forgets the Internet User Password registered by it or fails to log on to the CCASS Internet System after three attempts, the SSA Statement Recipient will need to establish a new Internet User Password in the prescribed manner specified by HKSCC.

An Investor Participant shall immediately revoke its Hongkong Post e-Cert by using the on-line revoke function of the CCASS Internet System or by submitting the prescribed form to the Customer Service Centre if it becomes aware that its Hongkong Post e-Cert is lost or has been stolen or otherwise compromised. If the revoke obligations set out above are not complied with properly or at all, then HKSCC accepts no liability for any consequences, especially not for any loss or damage that may result to the Investor Participant or any other person.

If an Investor Participant wishes to resume usage of its Hongkong Post e-Cert which was lost and subsequently found, the Investor Participant must apply to HKSCC by using HKSCC's prescribed form.

Investor Participants shall be liable for all instructions input into CCASS. Clearing Participants and Custodian Participants shall be liable for all acts and omissions of their SSA Statement Recipients and of the persons comprising such SSA Statement Recipients.

Section 6
Operational and Service Schedule

6.1 PROCESSING AND SERVICE

In general, CCASS offers processing and servicing facilities to Participants other than Investor Participants as follows:

- CCASS (other than RMS) between the hours of 7:15 a.m. and 9:30 p.m., Monday to Friday (except public holidays)
- RMS (other than RMS report retrieval) between the hours of 10:00 a.m. and 7:30 p.m., Monday to Friday (except public holidays)
- RMS report retrieval between the hours of 7:00 a.m. to 12:00 a.m., Monday to Friday (except public holidays)

and certain other services and functions specified by HKSCC, between the hours of 7:15 a.m. to 1:00 p.m. on Saturday (except public holiday).

In general, services and facilities provided to Investor Participants for use and access to SSA with Statement Service provided to SSA Statement Recipients via the CCASS Internet System are usually available on an approximately 24 hours basis.

Notwithstanding the above, HKSCC has the right to prescribe and change the general hours

of service from time to time. Further, all or part of the operations of CCASS, and services and facilities of HKSCC may be expanded, modified, reduced or suspended by HKSCC from time to time without notice.

Section 8
Nominee Services

8.2 GENERAL PRINCIPLES

8.2.1 Scope and procedures

The scope of and the manner in which nominee and similar services in respect of (a) Eligible Securities deposited into or otherwise held or recorded in CCASS, (b) Electronic Applications for New Issue Shares and other electronic applications for securities and (c) Tender Instructions that will be provided by HKSCC to Participants will be as determined by HKSCC from time to time.

HKSCC intends to monitor all corporate actions or activities affecting Eligible Securities and to keep Participants informed of all such actions and activities which require Participants to take steps in order to participate in them.

Generally, the types of corporate actions or activities in respect of which nominee services are provided by HKSCC, as well as the procedures adopted by HKSCC in relation thereto, are set out in Section 8.4 to Section 8.20C. The procedures for giving Electronic Application Instructions for New Issue Shares and Tender Instructions are set out in Sections 8.18A and 8.19 respectively. If there is any change to such procedures, or if any of the foregoing services will not be provided, HKSCC will inform Participants other than Investor Participants via CCASS Terminals, Participant Gateways and/or by way of circulars and in the case of Investor Participants, by the CCASS Internet System, by way of circulars and/or in the activity statement.

In respect of (a) corporate actions or activities affecting Eligible Securities and (b) matters relating to Electronic Application Instructions for New Issue Shares and other electronic applications for or in connection with securities and Tender Instructions which are not dealt with in Section 8.4 to Section 8.20C, HKSCC will usually inform Participants other than Investor Participants via CCASS Terminals, Participant Gateways, SWIFT (for subscribers of the CA ISO Message Service only) and/or by way of circulars and in the case of Investor Participants, by the CCASS Internet System, by way of circulars and/or in the activity statement as to whether or not nominee services will be provided and, if so, the procedures to be adopted

Although HKSCC intends to provide fairly comprehensive nominee services to Participants in relation to corporate actions or other matters affecting Eligible Securities to the extent commercially reasonable and practicable, nothing in this Section 8 should be regarded as creating in any way an obligation on the part of HKSCC to provide nominee or other services to Participants except as provided in the Rules. Notwithstanding anything to the contrary in the Rules, HKSCC shall not be obliged to provide any nominee or similar services in respect of Treasury Shares or Treasury Units whose rights and entitlements are excluded by an issuer and are held or recorded in any Stock Account of a Participant, as notified to HKSCC by the

relevant issuer or its agent. The Participant shall separately hold Treasury Shares and/or Treasury Units in a segregated Stock Account if so instructed by the relevant issuer.

If Eligible Securities credited to a Participant's Stock Account under an ISI Transaction are on hold, HKSCC may limit the scope and extent of nominees services to be provided with respect to them.

In the case of Foreign Securities, a Participant's entitlement to receive nominee services will be determined by reference to the rules and procedures of the Appointed Depositary with which the Foreign Securities are held and by reference to the appropriate holding of the Foreign Securities by HKSCC on behalf of the Participant in HKSCC's stock account maintained with that Appointed Depositary as at the book-close or record date as determined by that Appointed Depositary.

In the case of China Connect Securities, a Participant's entitlement to receive nominee services will be determined by reference to the rules and procedures of the China Connect Clearing House with which the China Connect Securities are held or the rules and procedures of the China Connect Market on which the China Connect Securities are listed and by reference to the appropriate holding of China Connect Securities by HKSCC on behalf of the Participant in HKSCC's stock account maintained with the China Connect Clearing House as at the record date as determined by the China Connect Clearing House or the relevant issuer.

8.3 CORPORATE ANNOUNCEMENT INFORMATION

8.3.1 Enquiry through CCASS Terminals or CCASS Internet System

In the case of corporate actions or activities affecting Eligible Securities which require or may require Participants to take steps in order to participate in such actions or activities via CCASS, (e.g. voting, dividends, rights issues, etc.), if nominee services are to be provided, HKSCC will inform Participants other than Investor Participants via CCASS Terminals through the "Enquire Announcement Information" function (for corporate actions or activities affecting Eligible Securities) and, in the case of Investor Participants, via the CCASS Internet System. Investor Participants will be informed of any issue of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments available for tender or application via the CCASS Internet System whilst Participants other than Investor Participants can obtain such information via the "Enquire Authorized Tender Announcement" function of CCASS Terminals.

The Enquire Announcement Information screen (in CCASS Terminals) and the "Enquire Corporate Activities" function (in the CCASS Internet System) will contain details of the relevant time-limits to be observed. In the case of Tender Instructions, the Enquire Authorized Tender Announcement screen (in CCASS Terminals) and the "Enquire Tender Announcement" function (in the CCASS Internet System) will provide details of time limits of CCASS for accepting Tender Instructions. Participants that wish to participate in such corporate actions or activities shall input their instructions through CCASS Terminals in the case of Participants (other than Investor Participants) or give their instructions via the CCASS Internet System or at the Customer Service Centre in the case of Investor Participants.

Participants will have to comply with the relevant procedures stipulated by HKSCC in circulars, Broadcast Messages Service or by other means and any other requirements stated (e.g. the requirements of Issuers of Eligible Securities) in order to participate in corporate actions or activities or to give Tender Instructions.

8.3.2 Book-Close Reminder

In relation to corporate actions or activities subject to a book-close period or a record date, usually from seven Business Days prior to the relevant book-close or record date (or from a lesser number of Business Days prior to the relevant book-close or record date if the notice period for book-closure or record date is less than ten Business Days), reminders will be posted under the section "Book-Close Reminder" of the Entitlement Statement available to Participants other than Investor Participants via CCASS Terminals and Participant Gateways on a daily basis.

The reminder posted under the "Book-Close Reminder" section will give details of the corporate actions or activities and the information provided will include :

(i) voting period;

(ii) book-close period or record date;

(iii) instruction input period;

(iv) effective date;

(v) election period;

(vi) stock code and stock name and/or ISIN;

(vii) announcement reference number; and

(viii) announcement summary.

This "Book-Close Reminder" service only applies to corporate actions or activities relating to Eligible Securities.

In the case of Investor Participants, the book-close reminder will be available on the CCASS Internet System and reported in the "Reminder" section in the activity statement for Investor Participants containing similar information.

8.3.3 Corporate Action Reminder

In relation to corporate actions such as shares consolidation/splitting, reminders will be posted under the "Corporate Action Reminder" section of the Entitlement Statement available to Participants other than Investor Participants via CCASS Terminals and Participant Gateways on a daily basis.

The "Corporate Action Reminder" section will give details of corporate actions from seven Business Days before the effective date and the information provided will include:

(i) effective date;

(ii) stock code and stock name and/or ISIN;

(iii) announcement reference number;

(iv) announcement summary;

(v) event number; and

(vi) event summary.

This "Corporate Action Reminder" service shall only apply to corporate actions or activities relating to Eligible Securities.

In the case of Investor Participants, the corporate action reminder will be posted on the CCASS Internet System and also reported in the "Reminder" section in the activity statement for Investor Participants containing similar information.

8.4 CORPORATE ANNOUNCEMENTS

8.4.2 Nominee services offered

Where nominee services are to be offered, the Participants concerned will normally be informed of relevant actions or activities affecting Eligible Securities held by them via the "Enquire Announcement Information" function through CCASS Terminals. In the case of Investor Participants, corporate announcements may be obtained by way of the "Enquire Corporate Activities" function in the CCASS Internet System. Participants other than Investor Participants may also refer to the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of the Entitlement Statements which can be accessed via their CCASS Terminals or Participant Gateways. Investor Participants may also refer to the "Reminder" section in their activity statement, which details are also posted on the CCASS Internet System.

8.6.3 Corporate actions subject to book-close period or record date

If voting is required in respect of corporate actions or activities which are subject to a book-close period or a record date for determining entitlements, the following procedures will normally apply:

(i) for administrative convenience, the voting rights of Participants will usually be determined by HKSCC by reference to the relevant Eligible Securities credited to their Stock Accounts as at the last registration day before the relevant book-close or record date (although HKSCC reserves the right to use another date for such purpose). Where a Clearing Participant or a Custodian Participant has authorised its SSA Statement Recipient to give voting instructions in relation to the holdings of Eligible Securities in the SSA with Statement Service for the account of the Participant, the Participant itself shall not exercise the voting rights or give voting instructions in relation to those Eligible Securities. The relevant dates may be enquired by Participants other than Investor Participants via the Enquire Announcement Information function available through CCASS Terminals;

(ii) shortly after the announcements of the relevant corporate actions or activities, or from the relevant book-close or record date, HKSCC will generate voting instructions advices to relevant Participants via CCASS Terminals and the CCASS Internet System. HKSCC will also generate voting instructions advices to relevant SSA Statement Recipients via the CCASS Internet System;

(iii) Investor Participants wishing to give voting instructions must give their instructions via the CCASS Internet System, or at the Customer Service Centre. Participants other than Investor Participants wishing to give voting instructions must input their instructions in a CCASS Terminal. In each case, Participants must give or input details such as the number of Eligible Securities concerned and their voting instructions in respect of the stated matters or resolutions by the stated deadline (as specified in Section 8.6.2 above). SSA Statement Recipients giving voting instructions in relation to SSA with Statement Service for the accounts of Clearing or Custodian Participants must give their instructions via the CCASS Internet System by the stated deadline (as specified in Section 8.6.2 above) and may change their voting instructions at any time before such stated deadline. Participants may change their voting instructions at any time before such stated deadline;

(iv) based on the instructions of Participants, HKSCC will consolidate all voting instructions (other than voting instructions to be acted upon by the person nominated by the Participant to attend and vote at the meeting directly) and cause votes to be cast at the relevant meetings. If the total number of Eligible Securities in respect of which any voting instruction is given by a Participant to HKSCC is more than the holding of the Participant as at the last registration day before the relevant book-close or record date concerned, the following will normally apply:

(a) if the last registration day before the relevant book-close or record date falls before the stated deadline (as specified in Section 8.6.2), the voting instructions will be rejected. Participants other than Investor Participants should refer to the "Participant Voted Quantity Exception Report – Before Voting Deadline" available between the last registration day before the relevant book-close or record date and one day before the stated deadline (both days inclusive) and, if applicable, shall re-input any voting instructions on or before the stated deadline with reference to their holdings of such Eligible Securities as of the last registration day before the relevant book-close or record date. Exception details of the voting instructions inputted by SSA Statement Recipients in relation to SSA with Statement Service for the account of Participants will also be shown in the "Participant Voted Quantity Exception Report – Before Voting Deadline"; and

(b) if the last registration day before the relevant book-close or the record date falls on the stated deadline (as specified in Section 8.6.2), the total number of votes cast in respect of the stated matters or resolutions will be scaled down by reference to the holding of the relevant Eligible Securities of the Participant in CCASS as at the last registration day before the relevant book-close or record date. Participants other than Investor Participants should refer to the "Participant Voted Quantity Exception Report – On Voting Deadline" available after the stated deadline (as specified in Section 8.6.2 above) for scale down information. Exception details of the voting instructions inputted by SSA Statement Recipients in relation to SSA with Statement Service for the account of Participants will also be shown in the "Participant Voted Quantity Exception Report – On Voting Deadline".

(v) Participants other than Investor Participants wishing to nominate a person to attend a meeting must input their instructions in a CCASS Terminal before the stated deadline (as specified in Section 8.6.2 above). The Corporate Representative/Proxy Information Batch File Transfer facility is also available for the input of such instructions. After input of such instructions, the number of Eligible Securities which are the subject of such instructions will be deducted from the holdings (as of the last registration day before the relevant book-close or record date) of the relevant Participants in respect of their input of voting instructions to HKSCC (as described in (iii) above). If such instructions are changed by the Participants before the stated deadline, the number of Eligible Securities deducted from the holdings as of the last registration day before the relevant book-close or record date of the Participants will be adjusted accordingly;

(va) SSA Statement Recipients wishing to nominate a person to attend a meeting in relation to the holding in the SSA with Statement Service for the account of Participant must give their instructions via the CCASS Internet System before the stated deadline (as specified in Section 8.6.2 above). If instructions as aforesaid are given by a SSA Statement Recipient for the account of a Clearing Participant or a Custodian Participant, HKSCC will not accept voting instructions (as described in (iii) above) in respect of the holdings of the Eligible Securities in the SSA with Statement Service;

(vi) Investor Participants wishing to nominate a person to attend a meeting must give their instructions via the CCASS Internet System, or by completing a prescribed form and submitting it at the Customer Service Centre before the stated deadline (as specified in Section 8.6.2 above). If instructions as aforesaid are given by an Investor Participant, HKSCC will not accept voting instructions (as described in (iv) above) in respect of the Investor Participant's holdings of the Eligible Securities; and

(vii) where appropriate instructions have been received by HKSCC from a Participant and HKSCC has not received further instructions from the Participant to change the original instruction before the stated deadline (as specified in Section 8.6.2 above), HKSCC will complete and submit a proxy form or a letter of appointment of corporate representatives to appoint the Participant or the person nominated by the Participant to attend and vote at the meeting at his/her discretion, as the case may be, unless the Participant specifically inputs instructions to HKSCC to vote in respect of the holding of Eligible Securities to which the proxy form relates by submitting the prescribed form at the Customer Service Centre or via a CCASS Terminal, as the case may be, in which case the proxy will have already indicated his/her voting preference. In respect of Uncertificated Securities (where applicable or where the applicable laws, rules or regulations so permit or require), HKSCC will communicate or pass on any voting or other instructions, proxy nominations or appointments or all other authorizations, declarations, requests or information received from Participant to the Overseas Issuer or its authorized agents or representatives including the Issuer's principal or branch share registrar.

8.6.5 Demand poll request

For the voting instructions given by Participants in respect of any stated matter or resolution (other than voting instructions to be acted upon by the persons nominated by the Participants to attend and vote at the meeting directly), HKSCC may from time to time receive requests of Participants for HKSCC to make a demand for a poll to be taken in respect of such stated matter or resolution to be voted on at the relevant meeting. In deciding whether to receive demand poll requests of Participants, HKSCC may consider the constitutive documents of

the issuer of the Eligible Securities, the proceedings of the relevant meeting, the applicable laws and other relevant matters in the opinion of HKSCC. For the avoidance of doubt, HKSCC will not receive demand poll requests of Participants where the relevant meeting is to be held outside Hong Kong or at a place which in the opinion of HKSCC is not easily accessible. If HKSCC, in respect of any stated matter or resolution to be voted on at the relevant meeting, agrees to receive demand poll requests from Participants that gives voting instructions to HKSCC, the following procedures will normally apply:

(i) for each instruction to vote in respect of a stated matter or resolution given by a Participant in accordance with Section 8.6.3 or Section 8.6.4 (other than voting instructions to be acted upon by the person nominated by the Participant to attend and vote at the meeting directly), the Participant may, if it wishes that votes in respect of that stated matter or resolution be taken by poll at the relevant meeting, request HKSCC to demand that a poll be taken in respect of that stated matter or resolution put to the vote of members at the relevant meeting. Each such demand poll request must be made simultaneously with the voting instruction to which it relates and shall be adjusted, where required, simultaneously with changes made to such voting instruction by the relevant Participant. Participants may change their demand poll requests at any time before the stated deadline and SSA Statement Recipients may change their demand poll request for the account of Participants at any time before the stated deadline;

(ii) Participants other than Investor Participants wishing to give demand poll requests as aforesaid should input such requests through its CCASS Terminal. SSA Statement Recipients wishing to give demand poll requests as aforesaid for the account of Participants should make such requests via the CCASS Internet System. Investor Participants wishing to give demand poll requests as aforesaid should make such requests via the CCASS Internet System, or at the Customer Service Centre;

(iii) HKSCC will consolidate requests for demand poll in respect of each voting instruction for a stated matter or resolution (other than voting instructions to be acted upon by the persons nominated by the Participant to attend and vote at the meeting directly) duly given by Participants which would cause a vote to be cast at the relevant meeting by HKSCC. Based on the consolidated demand poll requests of Participants, HKSCC may demand that a poll be taken at the relevant meeting in respect of the stated matter or resolution put to the vote of members at the relevant meeting if HKSCC finds it appropriate to do so;

(iv) where the voting instruction of a Participant is scaled down as appropriate by reference to its subsequent holding of Eligible Securities as at the stated deadline (as specified in Section 8.6.2) in accordance with Section 8.6.4, HKSCC will also scale down the demand poll requests made with reference to that voting instruction as appropriate. Such demand poll requests will be scaled down in the same manner as the scaling down of voting instructions in Section 8.6.4 by reference to the subsequent holding of Eligible Securities by the Participant as at the stated deadline;

(v) in determining whether HKSCC will make a demand for a poll to be taken at the relevant meeting based on the consolidated demand poll requests of Participants, HKSCC will refer to the constitutive documents of the issuer of the Eligible Securities, the proceedings of the relevant meeting and applicable laws. For the avoidance of doubt, HKSCC has absolute discretion to determine as to whether to act

upon the demand poll requests of Participants to make a demand at the relevant meeting;

(vi) HKSCC may only demand a poll on the number of Eligible Securities (other than the shares to be acted upon by the person nominated by the Participant to attend and vote at the meeting directly) having caused votes to be cast at the relevant meeting.

(vii) a demand for a poll, if made by HKSCC, shall normally be made with reference to the holdings of Eligible Securities in CCASS of such requesting Participants in respect of which related voting instructions have been given (other than those holdings subject to voting instructions which are to be acted upon by the person nominated by the Participant to attend and vote at the meeting directly);

(viii) in all cases where HKSCC demands or makes a demand for a poll under (vi) above, the demand shall be made in such manner and by such person or persons at the relevant meeting as HKSCC may consider appropriate. Such a demand shall be subject to and governed by the constitutive documents of the issuers of the Eligible Securities, the relevant proceedings of meeting, the applicable laws, and the applicable rulings and directions of the Chairman of the relevant meeting, and it may not be successful. For the avoidance of doubt, HKSCC does not guarantee that a poll would be taken in respect of the stated matter or resolution at the relevant meeting following such a demand; and

(ix) Participants other than Investor Participants may enquire whether it may input demand poll request in respect of a specific stated matter or resolution in the notice of meeting via the "Enquire Resolution Description" function available through CCASS Terminals, and Investor Participants and relevant SSA Statement Recipients may enquire the same through the CCASS Internet System.

8.9 DIVIDEND ENTITLEMENTS WITH OPTIONS

8.9.3 Procedures

The following procedures will usually apply:

(i) the relevant announcements will be contained in the "Enquire Announcement Information" function via CCASS Terminals and also in the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of the Entitlement Statement of Participants other than Investor Participants following the announcements. In the case of Investor Participants, the relevant announcements will be contained in the "Enquire Corporate Activities" and "Corporate Action Reminder" functions in the CCASS Internet System and also posted under the "Reminder" section in the activity statements of such Participants;

(ii) if, in any given case, the election of option is required to be made on or before the relevant book-close or record date, HKSCC will generate an option election instruction advice through CCASS Terminals and via the CCASS Internet System following the relevant announcement to all Participants irrespective of whether or not they have holdings in the relevant Eligible Security at the time and, in the case of Investor Participants, irrespective of whether the Investor Participants have given standing option election instructions to HKSCC in accordance with Section 8.9.4(i);

(iii) if the election of option is required to be made after the relevant book-close or record date, HKSCC will only generate an option election instruction advice through CCASS Terminals and via the CCASS Internet System to Participants with holdings in the relevant Eligible Security immediately after the book-close or record date including the Investor Participants with holdings that have given standing option election instructions to HKSCC in accordance with Section 8.9.4(i);

(iv) normally, the time-limit for the receipt of option election instructions by HKSCC from Participants via CCASS Terminals and the CCASS Internet System will be before 12:00 noon on the day of the deadline for election imposed by the Issuers of the relevant Eligible Securities. Participants may change their option election instructions any time before such time-limit;

(v) in the absence of specific instructions as to their election, Participants will be treated, subject to Section 8.9.4(ii) where it is applicable, as having chosen the "default" option specified by the issuers of the relevant Eligible Securities except where such "default" option specified by the issuer is a non-cash entitlement, in which case HKSCC shall elect the cash option or the Eligible Currency alternative, as the case may be, for such Participants. (If no "default" option is specified by the issuers of the relevant Eligible Securities, the option shall be that selected by HKSCC for such Participants);

(vi) Participants should only input instructions in respect of Eligible Securities which they will maintain in their Stock Accounts until the relevant book-close or record date. If instructions are given in respect of more than their holdings of Eligible Securities as at the last registration day before the relevant book-close or record date, HKSCC will scale down the instructions given by Participants in proportion to the Participants' actual holdings, or in such manner as appropriate, unless the Participant specifically instructs HKSCC otherwise; and

(vii) upon receipt of entitlements by HKSCC, the procedures for distribution to Participants will be the same as those described in Sections 8.7 and 8.8. Option election activities by Investor Participants will be posted to the activity statements of such Participants.

8.10 RIGHTS ISSUES BY ISSUERS OF ELIGIBLE SECURITIES (OTHER THAN CHINA CONNECT SECURITIES AND OTHER SCRIPLESS SECURITIES)

8.10.4 Procedures

The following procedures will usually apply :

(i) on the relevant date on which entitlements of Participants are determined by HKSCC, the nil paid rights will be recorded as receivable items in the "Benefit Entitlement" section of the Entitlement Statements of the Participants other than Investor Participants concerned;

(ii) upon receipt of nil paid rights, if they are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such nil paid rights to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the nil paid rights on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor

Participants will be informed when nil paid rights are received by HKSCC via the Broadcast Message Service. Investor Participants concerned will be informed of distribution of nil paid rights by HKSCC via their activity statements;

(iii) shortly after the announcements of the relevant corporate actions or activities, HKSCC will generate two "Corporate Announcements" via CCASS Terminals and the CCASS Internet System under which the relevant Participants subscribe for rights shares and/or excess rights shares through HKSCC. Unless the offer document specifically provides otherwise, only Participants that are entitled to or to whom provisional allotment letters relating to nil paid rights have been issued may apply for excess shares;

(iv) Participants other than Investor Participants wishing to subscribe for rights shares through HKSCC, in respect of nil paid rights credited to its Stock Account, must input their subscription instructions via their CCASS Terminals to HKSCC. Investor Participants wishing to subscribe for rights shares through HKSCC must give such instructions via the CCASS Internet System, or at the Customer Service Centre. Normally, the time-limit for input of the completed electronic instruction to HKSCC will be before 11:00 a.m. on the day of the deadline for subscription of securities imposed by the Issuers of the relevant Eligible Securities. Subscription instructions of Investor Participants received by HKSCC after 7:00 p.m. on a Business Day and before 7:00 a.m. on next Business Day will only be processed after 7:00 a.m. on that next Business Day. Participants may cancel their subscription instructions any time before such time-limit;

In respect of subscription instructions received and processed by HKSCC on any Business Day before the day of the deadline, debit entries will be posted to the Participants' Money Ledgers for the appropriate subscription money or in the case of Foreign Securities, the Hong Kong Dollar equivalent of such subscription money at the exchange rate determined by HKSCC, which will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. Any surplus subscription money debited will be refunded to the relevant Participants on the following Business Day. In appropriate cases, HKSCC may entertain requests from Participants to accept subscription money in the currency as announced by the Issuer of the rights shares.

In respect of subscription instructions received by HKSCC before the specified time (normally, 11:00 a.m.) on the day of the deadline, HKSCC will upon acceptance and processing of the instructions, generate CPIs to be issued to the Designated Banks of the paying Participants. Appropriate subscription money will be collected from the Participants' Designated Bank Accounts immediately. No DDIs will be generated. Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such subscription instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions;

(v) instructions to apply for excess shares should be given separately under the relevant corporate announcement by Investor Participants via the CCASS Internet System, or at the Customer Service Centre and input by Participants other than Investor Participants via their CCASS Terminals. Unless the offer document specifically provides otherwise, only Participants that are entitled to or to whom nil paid rights have been issued may apply for excess shares. An Investor Participant is not entitled

to give more than one instruction to HKSCC to apply for excess shares in respect of any one rights issue event. Separate debit entries for the appropriate subscription money will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts;

(vi) upon capture of the subscription instructions from the Participants concerned to subscribe for rights shares and (if applicable) to apply for excess shares, HKSCC will debit the nil paid rights from the Stock Accounts of the Participants on the same day, and the rights shares and the excess shares (if any) applied for will be recorded as separate receivable items in the "Right Subscription" section of the Entitlement Statements of those Participants. In the case of Investor Participants, such subscription activities will be included in the activity statements;

(vii) in accordance with the instructions of Participants, HKSCC will subscribe for the rights and apply for the excess shares (if applicable). This will be treated as a single application by HKSCC (this being relevant as the allocation of excess shares to HKSCC may be affected);

(viii) upon receipt of rights shares (the rights shares will normally be accepted as Eligible Securities by HKSCC), if the rights are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such rights shares to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the rights shares on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when rights shares are received by HKSCC, via the Broadcast Message Service;

(ix) in respect of excess shares received by HKSCC, unless all the excess shares applied for at the request of Participants are allotted to HKSCC (in which case the Participants concerned will receive in full what they have applied for), excess shares will be allocated to the relevant Participants pro-rata to the number of excess shares each has applied for, or in such other manner as HKSCC considers fair and appropriate. Excess shares will be distributed to the relevant Participants in the same manner as rights shares. Surplus subscription monies in Hong Kong Dollars refunded to HKSCC in respect of applications for excess shares, if received by HKSCC at or before 3:45 p.m. on a Business Day, will be returned to the relevant Participants by HKSCC by credit entries to their Money Ledgers on the same day. Otherwise, HKSCC will effect the return of surplus subscription monies on the following Business Day. In the case of Foreign Securities, surplus subscription monies in respect of applications for excess shares will be refunded to Participants in the same currency that the subscription monies have been paid for. The refund procedures will follow those described in Section 8.7.3;

(x) upon the distribution of rights shares and (if applicable) excess shares by HKSCC to them, (and any refund of surplus subscription monies for excess shares), the relevant Investor Participants' activity statements and the relevant Participants' other than Investor Participants Entitlement Statements will be updated accordingly;

(xi) Participants will be able to withdraw their PALs at any time up to one week after the last subscription date (unless otherwise informed by HKSCC) from the CCASS

Depository; and

(xii) in the case of rights issues accruing to Foreign Securities, Participants that do not wish to subscribe for rights shares may instruct HKSCC to sell such entitlements. Upon receipt of written instructions by HKSCC on or before the deadline stipulated by HKSCC, HKSCC may on behalf of the Participants instruct agents to assist HKSCC to dispose of the relevant entitlements on or off market. HKSCC shall make only one attempt to dispose of the relevant entitlements, and normally on the first trading day of the relevant entitlements, at what it determines to be the prevailing market price and terms available. HKSCC shall incur no liability if it acts in good faith relating to the disposal. Upon receipt of the net proceeds by HKSCC, HKSCC will as soon as practicable arrange for payments to be made to the relevant Participants following deduction of any amounts due by the Participants to HKSCC including any transaction costs and charges. If the disposal of the entitlements is unsuccessful, HKSCC will inform the relevant Participants and shall not be obliged to take any further action in respect of the entitlements.

8.11 OPEN OFFERS RELATING TO ELIGIBLE SECURITIES OTHER THAN CHINA CONNECT SECURITIES

8.11.3 Procedures

The following procedures will usually apply :

(i) on the relevant date on which entitlements of Participants are determined by HKSCC, the new shares for which the Participants other than Investor Participants concerned having a right to subscribe under an open offer will be recorded as receivable items in the "Benefit Entitlement" section of their respective Entitlement Statements;

(ii) for Participants other than Investor Participants, the relevant announcement (stating the relevant time-limit) will be contained in the "Enquire Announcement Information" function via CCASS Terminals and also in the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of the Entitlement Statement following the announcement. For Investor Participants, the relevant announcement (stating the relevant time-limit) will be available in the CCASS Internet System and also posted in the "Reminder" section in the activity statement following the announcement;

(iii) Participants other than Investor Participants wishing to subscribe for new shares under open offers through HKSCC must input the subscription instructions via their CCASS Terminals to HKSCC normally, by 7:00 p.m. one Business Day before the last day for subscription under an open offer. Upon acceptance and processing by HKSCC of the relevant instructions input by Participants other than Investor Participants, debit entries for the appropriate subscription money will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. Participants may cancel their subscription instructions any time before such time-limit.

Investor Participants wishing to subscribe for new shares under open offers through HKSCC must input the subscription instructions via the CCASS Internet System, or at the Customer Service Centre. The time limit for giving such subscription instructions to HKSCC is normally by 11:00 a.m. one Business Day before the last day for

subscription under an open offer. Investor Participants may cancel their subscription instructions any time before such time limit. Subscription instructions of Investor Participants received by HKSCC after 7:00 p.m. on a Business Day and before 7:00 a.m. on next Business Day will only be processed after 7:00 a.m. on that next Business Day. In respect of subscription instructions of Investor Participants that are accepted and processed by HKSCC at least two Business Days before the last day for subscription, debit entries for the appropriate subscription money will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. In respect of subscription instructions of Investor Participants received by HKSCC before the specified time (normally, 11:00 a.m.) one Business Day before the last day for subscription, HKSCC will upon acceptance and processing of the instructions, generate CPIs to be issued to the Designated Banks of the Investor Participants. Appropriate subscription money will be collected from the Investor Participants' Designated Bank Accounts immediately. No DDIs will be generated. Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such subscription instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions;

(iv) upon capture of the subscription instructions from the Participants concerned to subscribe for new shares, the new shares applied for will be recorded as separate receivable items in the "Open Offer" section of the Entitlement Statements of those Participants who are not Investor Participants. Subscription activities of Investor Participants will be posted to the activities section of the activity statements;

(v) based on the instructions of Participants, HKSCC will subscribe for new shares under an open offer. In the case of Investor Participants, only one excess application instruction will be accepted by HKSCC from each Investor Participant;

(vi) upon receipt of new shares under an open offer by HKSCC (such shares will normally be accepted as Eligible Securities by HKSCC), if the new shares are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such shares to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the new shares under an open offer on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when new shares subscribed for under an open offer are received by HKSCC via the Broadcast Message Service. In the case of new shares involving Foreign Securities, HKSCC will cause such shares to be credited to the relevant Participants' Stock Accounts upon receipt of confirmation from the Appointed Depositary that the new shares have been credited to HKSCC's account with that Appointed Depositary; and

(vii) upon crediting of the new shares by HKSCC to Participants' Stock Accounts, the relevant Investor Participants' activity statements and the Entitlement Statements of the relevant Participants other than Investor Participants will be updated accordingly.

8.12 TAKE-OVER OFFERS

8.12.3 Procedures

The following procedures will usually apply:

(i) the relevant announcement (stating the relevant time-limit) will be contained in the "Enquire Announcement Information" function via CCASS Terminals and the "Enquire Corporate Activities" function in the CCASS Internet System and also in the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of the Entitlement Statement and the "Reminder" section in the activity statement following the announcement;

(ii) Participants other than Investor Participants wishing to accept a take-over offer must input subscription instructions via their CCASS Terminals to HKSCC. Investor Participants must give such instructions via the CCASS Internet System, or at the Customer Service Centre. The deadline for giving such subscription instructions to HKSCC is normally by 11:00 a.m. on the last acceptance day of the take-over offer or, in the case of China Connect Securities, 7:45 p.m. on the Mainland Business Day immediately preceding the deadline date imposed by the issuer or its authorized agent. Subscription instructions of Investor Participants received by HKSCC after 7:00 p.m. on a Business Day and before 7:00 a.m. on next Business Day, will only be processed after 7:00 a.m. on that next Business Day. Participants may cancel their subscription instructions on the same day or by such other time as HKSCC considers appropriate;

(iii) if no instruction to accept a take-over offer is received by HKSCC from a Participant by the stated time-limit, HKSCC will not take any action in respect of that Participant's relevant Eligible Securities;

(iv) upon acceptance and processing by HKSCC of instructions from Participants to accept a take-over offer, HKSCC will debit the Eligible Securities in respect of which acceptances have been made from the relevant Stock Accounts of the Participants and in the case of Participants other than Investor Participants the consideration in cash or securities, if applicable, under the take-over offer will be recorded as receivable items in the "Take-over Offer" section (as appropriate) in their respective Entitlement Statements. Details of subscription activities will be posted to the activities section of the activity statements of the Investor Participants concerned;

(v) based on the instructions of Participants, HKSCC will cause acceptances to be made in respect of the relevant number of Eligible Securities, provided that in the case of any take-over offer relating to China Connect Securities the consideration of which may be received in the form of securities which are not listed on the relevant China Connect Market with a cash alternative, HKSCC will elect to receive the consideration in cash only. Participants will not have the right to elect to receive the consideration in securities under such circumstances;

(vi) if a take-over offer is successful, upon receipt of the cash consideration under the take-over offer, if such cash payments are received by HKSCC at or before 3:45 p.m. on a Business Day, HKSCC will usually cause such payments to be credited to the Money Ledgers of the relevant Participants on the same day. Otherwise, HKSCC will credit the cash payments on the following Business Day. Participants other than Investor Participants will be informed when cash consideration under a take-over offer is received by HKSCC via the Broadcast Message Service.

If a take-over offer is successful, upon receipt of the securities consideration under the

take-over offer, if securities (being Eligible Securities other than China Connect Securities) are received by HKSCC at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities consideration on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday). Participants other than Investor Participants will be informed when securities consideration under a take-over offer are received by HKSCC via the Broadcast Message Service.

In the case of China Connect Securities, HKSCC will cause such securities to be credited to the relevant Participants' Stock Accounts upon receipt of confirmation from the China Connect Clearing House that the securities have been unconditionally credited to HKSCC's account with the China Connect Clearing House;

(vii) if securities being offered as consideration under a take-over offer do not constitute Eligible Securities, Participants will be required to withdraw their entitlements of such securities from the CCASS Depository. Where the take-over offer relates to any China Connect Security and the securities being offered as consideration are not listed on the relevant China Connect Market and no cash alternative is available, HKSCC may, but is not obliged to, make such arrangement with the relevant China Connect Clearing House or offeror regarding the disposal or realization of such securities consideration for Participants as HKSCC may consider appropriate. All costs incurred in connection with such arrangement shall be deducted from the proceeds and any such arrangement undertaken by HKSCC shall be binding on all relevant Participants. HKSCC shall not be liable to Participants for anything done or omitted to be done by it in connection with any such arrangement;

(viii) upon distribution of the cash or securities received by HKSCC under a take-over offer, the Entitlement Statements of the relevant Participants other than Investor Participants and the activity statements of the relevant Investor Participants will be updated; and

(ix) the ad valorem stamp duty and any other relevant charges will be charged back to the Participants concerned on a pro-rata basis to the number of Eligible Securities each has given instructions to accept, or in such other manner as HKSCC considers fair and appropriate upon distribution of the cash or securities by HKSCC.

8.13 CONVERSION OF WARRANTS

8.13.2 Procedures

The following procedures will usually apply; save that paragraph (iii) shall not apply to Investor Participants:

(i) Participants with warrants in CCASS may at any time during the relevant exercise periods (subject to paragraph (ii) below) input the instructions either via their CCASS Terminals or, in the case of Investor Participants, via the CCASS Internet System, or at the Customer Service Centre to HKSCC to subscribe for securities under their warrants in CCASS.

The deadline for giving such instructions to HKSCC in respect of registered warrants is usually by 11:00 a.m. on the last exercise date. The deadline for giving such

instructions to HKSCC in respect of derivative/covered warrants is usually by 7:00 p.m., one Business Day before the last exercise date for Participants other than Investor Participants and by 11:00 a.m., one Business Day before the last exercise date for Investor Participants. Any instructions of Investor Participants received by HKSCC after 7:00 p.m. on a Business Day and before 7:00 a.m. on next Business Day will only be processed after 7:00 a.m. on that next Business Day. Participants may cancel their subscription instructions on the same day.

In respect of registered warrant instructions that are accepted and processed by HKSCC on any Business Day before the last exercise date, debit entries for the appropriate conversion monies will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs.

In respect of derivative/covered warrant instructions that are accepted and processed by HKSCC on any Business Day before the last exercise date from Participants other than Investor Participants or at least two Business Days before the last exercise date from Investor Participants, debit entries for the appropriate conversion monies will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. For physically settled derivative/covered warrants conversion, the debit entries will be effected for the conversion monies (if any) and conversion charges.

In respect of instructions that are accepted and processed by HKSCC by the specified time (normally, 11:00 a.m.) on the last exercise date (in the case of registered warrant instructions) or on the Business Day before the last exercise date (in the case of derivative/covered warrant instructions from Investor Participants), HKSCC will generate CPIs to be issued to the Designated Banks of the paying Participants. Appropriate conversion monies will be collected from the Participants' Designated Bank Accounts immediately. No DDIs will be generated. Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such subscription instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions.

HKSCC will exercise the warrants for the Participants concerned in batch and the ad valorem stamp duty (if any) will be charged back to the Participants concerned upon notice of the exact amount from the Issuer or its agent or representative pro-rata to the number of Eligible Securities each has given instructions to subscribe, or in such other manner as HKSCC considers fair and appropriate. For cash settled derivative/covered warrants conversion, debit entries for the conversion charges (if any) will be posted to the Participant's Money Ledgers on the payment date;

(ii) for warrants which accept eligible Debt Securities such as bonds in lieu of conversion monies, Participants may specify the bond quantity in the instruction. Upon input of the relevant instruction, HKSCC will debit the eligible bonds from the relevant Stock Accounts of the Participants;

(iii) for warrants that are subject to a stated exercise date, or for warrants approaching the end of their exercise period, HKSCC will inform Participants other than Investor Participants via CCASS Terminals through the "Enquire Announcement Information" function of details of time-limits for instructions for those wishing to exercise their

warrants in CCASS (usually, by the time specified in paragraph (i) above). Similar information will be provided to Investor Participants via the CCASS Internet System through the "Enquire Corporate Activities" function;

(iv) for covered warrants conversion, Participants other than Investor Participants are allowed to elect their warrants to be delivered to the Issuer or its agent or representative for subscription either before 10:00 a.m. or after 10:00 a.m. on the following exercise day. Investor Participants may elect their warrants to be delivered to the issuer or its agent or representative for subscription either before 10:00 a.m. or after 10:00 a.m. on the next following exercise day. Since 10:00 a.m. of each Business Day is normally the cut-off time for determining the exercise date, thus, due cash or securities for those elected subscription to be delivered after 10:00 a.m. will be received one Business Day later than those elected subscriptions elected to be submitted before 10:00 a.m.;

(v) where the securities to be subscribed for under warrants are subject to deadlines with regard to qualification to participate in dividend payments etc. accruing to such securities, subscription instructions will normally have to be given to HKSCC by 7:00 p.m. for Participants other than Investor Participants and by 11:00 a.m. for Investor Participants on the subscription day which is one Business Day before the relevant deadline for subscription to qualify for any such dividend payments. For those instructions received and processed by HKSCC on any Business Day before the relevant deadline (in case of Participants other than Investor Participants) or at least two Business Days before the relevant deadline (in case of Investor Participants), debit entries for the appropriate conversion monies will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. For those instructions received from Investor Participants by 11:00 a.m. one Business Day before the relevant deadline, HKSCC will generate CPIs to be issued to the Designated Banks of the paying Investor Participants. Appropriate conversion monies will be collected from the Investor Participants' Designated Bank Accounts immediately. Investor Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such subscription instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions.

Where the securities to be subscribed for under covered warrants are subject to deadlines with regard to qualification to participate in dividend payments etc. accruing to such securities, Participants which had elected to deliver their warrants to the Issuer or its agent or representative after 10:00 a.m. on the Business Day of the relevant deadline for subscription to qualify for dividend payments will not be entitled to participate in such dividend payments;

(vi) where the eligible Debt Securities, e.g. bonds, to be submitted to the issuer or its agent or representative in lieu of conversion monies are subject to deadlines with regard to qualification to participate in interest payment accruing to such Debt Securities, subscription instruction input by a Participant other than Investor Participant from the last registration day before book-close date (or on the CCASS Record Date imposed by HKSCC for the determination of interest entitlement) until the Business Day next preceding the last day of the book-close period (or until the Business Day next preceding the interest payment day, whichever is later) shall not contain any eligible Debt Securities as substitution for conversion monies. In the case of Investor

Participants, such subscription instruction given from two Business Days preceding the last registration day before book-close date (or on the CCASS Record Date imposed by HKSCC for the determination of interest entitlement) until two Business Days next preceding the last day of the book-close period (or until the Business Day next preceding the interest payment day, whichever is later) shall not contain any eligible Debt Securities as substitution for conversion monies;

(vii) upon receipt of instructions from Participants to exercise their warrants in CCASS where eligible Debt Securities such as bonds are not specified, HKSCC will debit the relevant number of warrants from the relevant Stock Accounts of the Participants concerned and in the case of Participants other than Investor Participants the securities to be subscribed for or cash to be determined by issuer of the covered warrant with cash option will be recorded as receivable items in the "Warrant Subscription" section of their respective Entitlement Statements. Details of subscription activities of Investor Participants will be posted to the activity statements of such Participants;

(viii) upon receipt of instructions from Participants to subscribe for securities under their warrants in CCASS where eligible Debt Securities such as bonds are specified to substitute for conversion monies, HKSCC will debit the relevant number of warrants and eligible Debt Securities from the relevant Stock Accounts of the Participants concerned and in the case of Participants other than Investor Participants the securities to be subscribed for (and the interests accruing to the eligible Debt Securities, where applicable) or cash to be determined by issuer of a warrant with cash option will be recorded as receivable items in the "Warrant Subscription with Bond Conversion" section of their respective Entitlement Statements. Details of subscription activities of Investor Participants will be posted to the activity statements of such Participants;

(ix) based on the instructions of Participants and provided the Participants kept sufficient monies in their Designated Bank Accounts for subscription purpose, HKSCC will exercise the warrants except cash settled derivative/covered warrants on the following exercise day for Participants other than Investor Participants and the next following exercise day for Investor Participants. In relation to cash settled derivative/covered warrants, HKSCC will, based on the instructions of the Participants, exercise the cash settled derivative/covered warrants on the following exercise day;

(x) upon receipt of the cash subscribed for by HKSCC, if such cash is received at or before 3:45 p.m. on a Business Day, HKSCC will usually cause such cash subscribed for to be credited to the Money Ledgers of the relevant Participants on the same day. Otherwise, HKSCC will credit the cash subscribed for on the following Business Day.

Upon receipt of the securities subscribed for by HKSCC, if such securities are received at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities subscribed for to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities subscribed for on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday);

(xi) if the securities subscribed for are not Eligible Securities, the Participants concerned, will be required to withdraw such securities from the CCASS Depository;

(xii) in relation to warrants approaching the end of their exercise period, Participants other than Investor Participants will be informed of the same via the Broadcast Message Service through CCASS Terminals and Participant Gateways;

(xiii) upon distribution of the securities subscribed for under the warrants, the Entitlement Statements of the relevant Participants other than Investor Participants and the activity statements of the relevant Investor Participants will be updated; and

(xiv) where securities subscribed for are credited to the Entitlements Statements of Participants other than Investor Participants as receivables and the securities subscribed for are subject to a scrip or dividend entitlement election option, HKSCC will generate a scrip or dividend option election instruction through CCASS Terminals and the procedures for election will be the same or similar to those described in Section 8.9. In the case of Investor Participants who are entitled to such scrip or dividend entitlement election option, HKSCC will generate a scrip or dividend option election instruction via the CCASS Internet System and the procedures for election will be the same or similar to those described in Section 8.9. Where the dividend entitlement with option election is unusual in nature, HKSCC may via the Broadcast Message Service inform Participants other than Investor Participants through CCASS Terminals and Participant Gateways any applicable procedures for election and Investor Participants will be informed of any applicable procedures for election via activity statements.

8.15 INTEREST PAYMENTS

8.15.2 Procedures: interest payment in an Eligible Currency

For interest payments in an Eligible Currency, the following procedures will usually apply:

(i) in the case of Participants other than Investor Participants the relevant announcement (stating the relevant time-limit) will be contained in the "Enquire Announcement Information" function via CCASS Terminals and also in the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of their Entitlement Statements normally seven Business Days before the date on which the entitlement of HKSCC (or the Nominee) is determined. Investor Participants will be informed of such announcements via the CCASS Internet System when such information is recorded in the system;

(ii) on the date on which Participants' entitlements to interest are determined, interest entitlements will be recorded as receivable items in the "Interest Payment" section of Entitlement Statements of the relevant Participants other than Investor Participants;

(iii) upon receipt of payment, if payment is received by HKSCC at or before 3:45 p.m. on a Business Day, HKSCC will usually cause payments to be credited to the Monday Ledgers of the relevant Participants on the same day. Otherwise, HKSCC will credit the amounts on the following Business Day. Participants other than Investor Participants will be informed when payment is received by HKSCC, via the Broadcast Message Service, available through CCASS Terminals and Participant Gateways; and

(iv) upon interest entitlements being made available by HKSCC to Participants, the Entitlement Statements of the relevant Participants other than Investor Participants

and the activity statements of the relevant Investor Participants will be updated with the interest payments.

Participants must ensure that they maintain a Designated Bank Account in the relevant Eligible Currency for payment to them of entitlements to interest in that Eligible Currency. Failure to observe this requirement will result in late receipt of the entitlements by the Participants. In such event, HKSCC shall not be liable to the Participants for any interest on those entitlements.

8.16 CONVERSION OF BONDS

8.16.2 Procedures

The following procedures will usually apply:

(i) Participants with relevant bond holdings credited to their Stock Accounts in CCASS may at any time during the relevant conversion periods (subject to paragraphs (ii) and (iii) below) input instructions via their CCASS Terminals to HKSCC to convert for securities under their bonds in CCASS. Participants may cancel their subscription instructions on the same day. Except as mentioned below, upon input of the relevant instructions, debit entries for the appropriate conversion monies, where applicable will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. The debit entries will be effected for the conversion monies and conversion charges. In respect of instructions that are input before the specified time (normally, 11:00 a.m.) on the last day of the relevant conversion period or on the stated exercise date for bonds that are subject to a stated exercise date, HKSCC will upon acceptance and processing of the relevant instructions, generate CPIs to be issued to the Designated Banks of the Participants. Appropriate conversion monies will be collected from the Participants' Designated Bank Accounts immediately. No DDIs will be generated. Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such subscription instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions. HKSCC will convert for the securities under their bonds for the Participants concerned in batch, any disbursement cost will be charged back to the Participants concerned upon notification of the exact amount from the registrars or transfer agent pro-rata to the number of bonds each Participant has given instructions to convert, or in such other manner as HKSCC considers fair and appropriate;

(ii) for bonds that are subject to a stated exercise date, or for bonds approaching the end of their conversion period, HKSCC will inform Investor Participants via the CCASS Internet System and Participants other than Investor Participants via CCASS Terminals through the "Enquire Announcement Information" function and also in the i) Corporate Announcement Master Data File; and ii) Corporate Announcement Maintenance Activities Report with details of time-limits for instructions for those wishing to convert for securities under their bonds in CCASS (usually, by 11:00 a.m. on the stated exercise date or last conversion day);

(iii) for bonds that are subject to deadlines with regard to qualification to participate in interest payments accruing to such bonds, HKSCC will not accept conversion instructions after 11:00 a.m. on the last registration day before book-close date (or the CCASS Record Date imposed by HKSCC for the determination of interest

entitlements) until, in the case of Investor Participants, two Business Days preceding the last day of book-close period (or until two Business Days preceding the interest payment day, whichever is later) or, in the case of Participants other than Investor Participants, the Business Day next preceding the last day of book-close period (or until the Business Day next preceding the interest payment day, whichever is later).

(iv) where the securities to be converted for under bonds are subject to deadlines with regard to qualification to participate in dividend payments etc. accruing to such securities, conversion instructions will normally have to be given to HKSCC by 11:00 a.m. on the day of the relevant deadline for subscription to qualify for any such dividend payments. For those instructions received by HKSCC on any Business Day before the relevant deadline, debit entries for the appropriate conversion monies will be posted to the Participants' Money Ledgers and will be automatically charged to the Participants' Designated Bank Accounts on the same Business Day via DDIs. For those instructions received by 11:00 a.m. on the day of the relevant deadline, HKSCC will generate CPIs to be issued to the Designated Banks of the paying Participants. Appropriate conversion monies will be collected from the Participants' Designated Bank Accounts immediately. Participants shall maintain sufficient funds in their Designated Bank Accounts to enable HKSCC to effect such conversion instructions. Failure to place HKSCC in funds by 1:00 p.m. may result in HKSCC not giving effect to such instructions;

(v) upon receipt of instructions from Participants to convert for securities under their bonds in CCASS, HKSCC will debit the relevant number of bonds from the relevant Stock Accounts of the Participants concerned and the securities to be converted for (and the interest accruing to the bonds, where applicable) will be recorded as receivable items in the "Bond Conversion" section of their respective Entitlement Statements. Details of subscription activities of Investor Participants will be posted to their activity statements;

(vi) based on the instructions of Participants and provided the Participants kept sufficient monies in their Designated Bank Accounts for conversion purposes, HKSCC will arrange for the conversion under the bond on the following Business Day for Participants other than Investor Participants and the next following Business Day for Investor Participants;

(vii) upon receipt of the securities converted for by HKSCC, if such securities are received at or before 5:00 p.m. on a Business Day or 12:00 noon on a Saturday, HKSCC will usually cause such securities to be credited to the Stock Accounts of the relevant Participants on the same day in multiple batches in accordance with Section 6.2. Otherwise, HKSCC will credit the securities converted for on the following Business Day (Saturday being treated as a Business Day for this purpose, unless it is a public holiday).

Upon receipt of any interest payments accruing to the bonds, where applicable, by HKSCC, if such payments are received at or before 3:45 p.m. on a Business Day, HKSCC will usually cause such payments to be credited to the Money Ledgers of the relevant Participants on the same day. Otherwise, HKSCC will credit the payments on the following Business Day;

(viii) if the securities converted for are non Eligible Securities, the Participants concerned will be required to withdraw such securities from the CCASS Depository;

(ix) Participants other than Investor Participants will be informed when securities converted for under the bonds are received by HKSCC via the Broadcast Message Service through their CCASS Terminals and Participant Gateways;

(x) upon distribution of the securities converted for (and interest, where applicable) under the bond, the activity statements of Investor Participants and the Entitlement Statements of Participants other than Investor Participants will be updated; and

(xi) where securities converted for are credited to the Entitlements Statements of Participants other than Investor Participants and the securities converted for are subject to a scrip or dividend entitlement election option, HKSCC will generate a scrip or dividend option election instruction through CCASS Terminals and the procedures for election will be the same or similar to those described in Section 8.9. In the case of Investor Participants who are entitled to such scrip or dividend entitlement election option, HKSCC will generate a scrip or dividend option election instruction via the CCASS Internet System and the procedures for election will be the same or similar to those described in Section 8.9. Where the dividend entitlement with option election is unusual in nature, HKSCC may via the Broadcast Message Service inform Participants other than Investor Participants through CCASS Terminals and Participant Gateways or, in the case of Investor Participants, via the CCASS Internet System any applicable procedures for election and Investor Participants will be informed of any applicable procedures for election via the activity statements.

8.17 BOND, EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS AND CMU INSTRUMENTS REDEMPTION

8.17.2 Bond redemption - call

Redemption of a bond called by the issuer can be effected at or before its maturity, and either in part or full. In such event the following procedures will usually apply:

(i) a Participant's redemption rights (subject to paragraph (ii) below) will normally be determined by reference to the relevant bonds credited to its Stock Account on the redemption effective date on which the extent of the right of HKSCC to take part in such redemption is determined;

(ii) in the case of redemption in part by redeeming specific certificate numbers, HKSCC will conduct a random computerized balloting in order to determine from which Participants' Stock Accounts, and in what quantities, the bonds are to be redeemed;

(iii) the relevant announcement will be contained in the "Enquire Announcement Information" function via CCASS Terminals and also in the i) Corporate Announcement Master Data File; ii) Corporate Announcement Maintenance Activities Report; and iii) "Book-Close Reminder" section of the Entitlement Statements of Participants other than Investor Participants normally seven Business Days before the last registration day/CCASS Record Date, or following the announcement. In the case of Investor Participants, such announcement will be contained in the “Enquire Corporate Activities” and “Corporate Action Reminder”

functions via the CCASS Internet System and will also be set out in the "Reminder" section of the activity statement after input of the announcement into CCASS;

(iv) for full redemption implemented at bond's maturity, or early redemption which employs the same last registration day of an interest period, procedures in relation to the accrued interest will be dealt with in Section 8.15 ("Interest Payments");

(v) on the relevant date all or part, subject to the terms of the redemption determined by the bond issuer, of the bonds will be debited from Stock Accounts of the Participants concerned (subject to paragraph (vi) below), and in the case of Participants other than Investor Participants related principal and accrued interest where applicable, will be recorded as receivable items in the "Bond Redemption" section of their respective Entitlement Statement;

(vi) in the case of redemption in part by redeeming specific certificate numbers, HKSCC will, usually on the Business Day immediately preceding the redemption date, carry out balloting for all the Participants holding the eligible Debt Securities after the final settlement batch run. Participants drawn in the balloting process will have the relevant bonds quantity debited from their Stock Account with an amount not greater than the total holding of all Stock Accounts. Should any negative balance in the relevant Participants' Stock Accounts result from the debit, Participants should replenish the difference by means of ATI on the Business Day following the balloting day;

(vii) upon receipt of the principal entitlements and accrued interest by HKSCC, HKSCC will cause such cash consideration to be credited to the Participants concerned in the same way as described in Section 8.15.2(iii). Participants other than Investor Participants will be informed when cash consideration are received by HKSCC via the Broadcast Message Service through their CCASS Terminals and Participant Gateways;

(viii) upon principal entitlements and accrued interest where applicable, being made available by HKSCC to Participants, the relevant Participants' daily activity statements or Entitlement Statements, as the case may be, will be updated; and

(ix) any disbursement charges will be charged back to the Participants concerned on a pro-rata basis relating to the number of eligible bonds so held/redeemed by/debited from the relevant Participants, or in such other manner as HKSCC considers fair and appropriate upon distribution of the cash by HKSCC.

8.17.3 Bond redemption - put

As stated in the issue documents, bond Issuers may specify a put period during which bond holders are given the rights to redeem the bonds. In such event, the following procedures will usually apply:

(i) Participants with bonds credited to their Stock Accounts may at any time during the relevant redemption periods (subject to paragraph (iii) below) input redemption instructions to HKSCC via their CCASS Terminals in the case of Participants other than Investor Participants, or via the CCASS Internet System or the Customer Service Centre in the case of Investor Participants. Participants may cancel their redemption instructions on the same day;

(ii) if no redemption instruction is received by HKSCC from a Participant by the stated time-limit, HKSCC will not take any action in respect of that Participant's bonds held in CCASS;

(iii) for bonds that are subject to deadlines with regard to qualification to participate in interest payment accruing to such bonds, HKSCC will not accept redemption instructions from the last registration day before book-close date (or the CCASS Record Date imposed by HKSCC for the determination of interest entitlement) until in the case of Investor Participants, two Business Days preceding the last day of book-close period (or until two Business Days preceding the interest payment day, whichever is later) and in the case of Participants other than Investor Participants, the Business Day next preceding the last day of book-close period (or until the Business Day next preceding the interest payment day, whichever is later);

(iv) upon receipt of valid instructions from Participants to redeem, HKSCC will debit the relevant number of eligible bonds from the relevant Stock Accounts of the Participants and, in the case of Participants other than Investor Participants, the relevant principal and accrued interest will be recorded as receivable items in the "Bond Redemption" section in their respective Entitlement Statements;

(v) based on the instructions of Participants, HKSCC will arrange for the redemption of the relevant number of eligible bonds;

(vi) upon receipt of the cash under the redemption, HKSCC will normally cause payments to be made in the same way as described in section 8.16.2(ii);

(vii) upon distribution of the cash or securities received by HKSCC under redemption, the activity statements of Investor Participants and the Entitlement Statements of Participants other than Investor Participants will be updated; and

(viii) any disbursement charge will be charged back to the Participants concerned on a pro-rata basis relating to the number of bonds each Participant has given instructions to redeem, or in such other manner as HKSCC considers fair and appropriate upon distribution of the cash or securities by HKSCC.

8.19 TENDER INSTRUCTIONS FOR EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS AND CMU INSTRUMENTS

8.19.2 Procedures

The following procedures will usually apply in relation to Tender Instructions for Exchange Fund Notes or Specified Instruments:

(i) the relevant announcements will be contained in the "Enquire Authorized Tender Announcement" function via CCASS Terminals and also posted under the "New Issue Reminder (Tendering)" section in the New Issues Entitlement Report of Participants (other than Investor Participants) following the announcements. The relevant announcements are made available to Investor Participants through the “Enquire Tender Announcement” function of the CCASS Internet System;

(ii) Participants other than Investor Participants may input Tender Instructions via their

CCASS Terminals for their clients and themselves. Tender Instructions may be given by Investor Participants either via the CCASS Internet System or submitted by Investor Participants to the Customer Service Centre;

(iii) Participants other than Investor Participants can input Tender Instructions on any Business Day or Saturday (unless it is a public holiday) commencing from four Business Days before the tender day from 9:00 a.m. (if such day is the input commencement date) or 8:00 a.m. (if otherwise) to 7:00 p.m., Monday to Friday or 1:00 p.m. on a Saturday, except as mentioned below. Investor Participants can input Tender Instructions on an approximately 24 hours basis commencing from 9:00 a.m. on the input commencement date. Tender Instructions must be provided at the latest two Business Days before the tender day and not later than 3:45 p.m.. Participants may cancel their Tender Instructions at any time before such time-limit;

(iv) where the bids are non-competitive, Participants need not input the bid price;

(v) debit entries for the appropriate tender moneys, including brokerage (if applicable), transaction levy (if applicable) and the Exchange's trading fee (if applicable), will be automatically paid from Participants' Designated Bank Accounts by DDI on the Business Day which is two Business Days before the tender day. Where the bids are non-competitive, the amounts so paid will be based on the initial bid price specified by the issuer. Once the final accepted price is announced, HKSCC will make adjustments in respect of the tender moneys in the manner described below;

(vi) notwithstanding Section 8.19.2(iii) above, a Participant may also cancel a Tender Instruction on the Business Day or the Saturday (unless it is a public holiday) before the tender day at any time not later than 3:45 p.m. (Monday to Friday) or 1:00 p.m. (Saturday) and re-input a new Tender Instruction in its place provided that such new Tender Instruction is for a small quantity of Exchange Fund Notes or Specified Instruments. Any excess tender moneys collected by HKSCC will be refunded to the relevant Participants by DCI;

(vii) based on the Tender Instructions of Participants, HKSCC will apply for Exchange Fund Notes or Specified Instruments on behalf of the Participants on the tender day;

(viii) upon receipt of the results of any tender for Exchange Fund Notes or Specified Instruments from the CMU, HKSCC will perform a preliminary allocation at about 3:45 p.m. on the tender day. Where the bids are non-competitive and the full amount tendered by HKSCC on behalf of Participants has not been allocated, the allocated Exchange Fund Notes or Specified Instruments will normally be allocated between tendering Participants pro rata to the amounts tendered on their behalf, with the results rounded down to the nearest multiple of HK$50,000. In the case of an instruction to tender for a single denomination of Exchange Fund Notes or Specified Instruments, HKSCC will allocate through ballot. Fractions of Exchange Fund Notes or Specified Instruments will not be allocated. Where the bids are competitive, the Exchange Fund Notes or Specified Instruments, will normally be allocated to Participants in descending order of price bid from the highest to the lowest accepted price in accordance with the arrangements specified in the terms of issue of the Exchange Fund Notes or Specified Instruments. Accepted tenders which are above the lowest accepted price will be allocated in full. Accepted tenders which are at the lowest accepted price may be allocated in full or in part only. In the case of

allocation in part, a calculation will be made of the amount of Exchange Fund Notes or Specified Instruments available for allocation at the lowest accepted price as a percentage (the "pro-rata percent") of the total amount of Exchange Fund Notes or Specified Instruments applied for at that price. As far as possible the pro-rata percent will be applied to the amount of Exchange Fund Notes or Specified Instruments tendered for by each Participant at the lowest accepted price and the result rounded down to the nearest multiple of HK$50,000. HKSCC will make allocations based on such calculations or in such other manner as is considered fair and appropriate by HKSCC;

(ix) HKSCC will refund excess tender moneys to the relevant Participants by DCI at the end of the tender day if the tender is unsuccessful in whole or in part;

(x) where the bids for Exchange Fund Notes or Specified Instruments are non-competitive and the initial bid price is greater than the final accepted price, HKSCC will refund tender moneys to the relevant Participants at the end of the tender day or as soon as practicable after the final accepted price is announced by the issuer. Where the bids for Exchange Fund Notes or Specified Instruments are non-competitive and the initial bid price is lower than the final accepted price, the shortfall will be immediately due or payable by the relevant Participants to HKSCC and HKSCC will collect it from the relevant Participants by DDI on the tender day. Unless otherwise agreed by HKSCC, title to the Exchange Fund Notes or Specified Instruments shall only pass to the relevant Participants when HKSCC is satisfied that it has received payment in full. Accordingly, until that time Participants may not transfer or otherwise deal with any of the Exchange Fund Notes or Specified Instruments. If a Participant does not pay any shortfall described above, without prejudice to any other rights HKSCC may have, HKSCC may but shall not be obliged to transfer to HKSCC's account and/or dispose (on or off the Exchange) of any or all Exchange Fund Notes or Specified Instruments allocated to the Participant and may apply the disposal proceeds to pay the amount due by the Participant to HKSCC together with interest for late payment and transaction costs. Any monies remaining after such application shall be refunded to the Participant. No Participant submitting a non-competitive bid shall object on any grounds to the final accepted price or its payment by HKSCC;

(xi) upon receipt of the final allotment result file from the CMU on the Business Day following the tender day confirming allotment of the Exchange Fund Notes or Specified Instruments to HKSCC, HKSCC will cause the Exchange Fund Notes or Specified Instruments to be credited to the Stock Accounts of the relevant Investor Participants and to the Entitlement Accounts of the relevant Participants other than Investor Participants at the end of the same day. Upon distribution of allocated notes by HKSCC, the Stock Movement Reports of the relevant Participants other than Investor Participants and the activity statements of the relevant Investor Participants will be updated;

(xii) Investor Participants can enquire about details of their Tender Instructions via the "Enquire Tender Instruction" function of the CCASS Internet System. Participants other than Investor Participants can enquire about details of their Tender Instructions through the Enquire Tender Instructions function of CCASS Terminals. Tender Instructions received from Investor Participants will be recorded in their activity statements. All Tender Instructions maintenance activities performed by Participants

other than Investor Participants will be recorded in the "Tendering" section of the New Issues Application Input Activities Report; and

(xiii) Participants can enquire about tender results through the CCASS Internet System, and their CCASS Terminals. These results will be available from the date of receipt of tender results by HKSCC to the day which is 10 Business Days after the refund date.

The following procedures will usually apply in relation to Tender Instructions for Government Bonds or CMU Instruments: -

(i) the relevant announcements will be contained in the "Enquire Authorized Tender Announcement" function via CCASS Terminals and also posted under the "New Issue Reminder (Tendering)" section in the New Issues Entitlement Report of Participants (other than Investor Participants) following the announcements. The relevant announcements are made available to Investor Participants through the "Enquire Tender Announcement" function of the CCASS Internet System;

(ii) Participants other than Investor Participants may input Tender Instructions via their CCASS Terminals for their clients and themselves. Tender Instructions may be given by Investor Participants either via the CCASS Internet System or submitted by Investor Participants to the Customer Service Centre;

(iii) Participants other than Investor Participants can input Tender Instructions on any Business Day or Saturday (unless it is a public holiday) during the subscription period from 9:00 a.m. (if such day is the input commencement date) or 8:00 a.m. (if otherwise) to 7:00 p.m., Monday to Friday or 1:00 p.m. on a Saturday, except as mentioned below. Investor Participants can input Tender Instructions on an approximately 24 hours basis commencing from 9:00 a.m. on the input commencement date. The latest time for inputting Tender Instructions for Government Bonds and CMU Instruments is 2:00 p.m. on the closing date of the subscription period, or at such other period or time as specified in the terms of the issue of the Government Bonds or the Prospectus of the CMU Instruments;

(iv) debit entries for the appropriate application moneys, including brokerage (if applicable), transaction levy (if applicable) and the Exchange's trading fee (if applicable), will be automatically paid from Participants' Designated Bank Accounts by DDI on the closing date of the subscription period. The amounts so paid will be based on the application price specified by the issuer. Once the subscription price is announced, HKSCC will make adjustments in respect of the application moneys in the manner described below;

(v) based on the Tender Instructions of Participants, HKSCC will apply for Government Bonds or CMU Instruments on behalf of the Participants on the 2nd Business Day after the closing date of the subscription period or such other date and time as specified by the HKMA or the Issuer or its agent or arranger;

(vi) upon receipt of the allotment results of any application for Government Bonds or CMU Instruments from the HKMA, the Issuer or its agent or arranger normally on the 3rd Business Day following the closing date of the subscription period, HKSCC will update the allotment result in CCASS at about 3:45 p.m. on the same day. HKSCC will

refund excess application moneys to the relevant Participants by DCI on the same day or as soon as practicable if the application is unsuccessful in whole or in part;

(vii) where the application price is greater than the subscription price, HKSCC will refund application moneys to the relevant Participants on the date upon receipt of the allotment results or as soon as practicable. Where the application price is lower than the subscription price, the shortfall will be immediately due or payable by the relevant Participants to HKSCC and HKSCC will collect it from the relevant Participants by DDI on the date upon receipt of the allotment results or as soon as practicable. Unless otherwise agreed by HKSCC, interests in Government Bonds or CMU Instruments received by HKSCC will only pass to the relevant Participants after HKSCC is satisfied that it has received payment in full. Accordingly, until that time Participants may not transfer or otherwise deal with any of the Government Bonds or CMU Instruments. If a Participant does not pay any shortfall described above, without prejudice to any other rights HKSCC may have, HKSCC may but shall not be obliged to transfer to HKSCC's account and/or dispose (on or off the Exchange) of any or all Government Bonds or CMU Instruments allocated to the Participant and may apply the disposal proceeds to pay the amount due by the Participant to HKSCC together with interest for late payment and transaction costs. Any monies remaining after such application shall be refunded to the Participant. No Participant submitting an application for Government Bonds or CMU Instruments shall object on any grounds to the subscription price or its payment by HKSCC;

(viii) upon receipt of the confirmation of the allotment of the Government Bonds or CMU Instruments to HKSCC by CMU, HKSCC will cause the Government Bonds or CMU Instruments to be credited to the Stock Accounts of the relevant Investor Participants and to the Entitlement Accounts of the relevant Participants other than Investor Participants at the end of the same day normally 4 Business Days following the closing date of the subscription period. Upon distribution of allocated Government Bonds or CMU Instruments by HKSCC, the Stock Movement Reports of the relevant Participants other than Investor Participants and the activity statements of the relevant Investor Participants will be updated;

(ix) Investor Participants can enquire about details of their Tender Instructions via the "Enquire Tender Instruction" function of the CCASS Internet System. Participants other than Investor Participants can enquire about details of their Tender Instructions through the Enquire Tender Instructions function of CCASS Terminals. Tender Instructions received from Investor Participants will be recorded in their activity statements. All Tender Instructions maintenance activities performed by Participants other than Investor Participants will be recorded in the "Tendering" section of the New Issues Application Input Activities Report; and

(x) Participants can enquire about allotment results through the CCASS Internet System, and their CCASS Terminals. These results will be available from the date of receipt of allotment results by HKSCC to the day which is 10 Business Days after the refund date.

8.20B REDEMPTION OF STRUCTURED PRODUCTS WHICH HAVE A ROLLOVER MECHANISM

8.20B.2 Redemption of Structured Products which have a rollover mechanism

As stated in the offering document(s) or any declaration or announcement made by the issuer of a Structured Product which uses a rollover approach to extend its maturity, the issuer of the Structured Product may specify a certain time period during which the holders of the Structured Product are given the rights to redeem the Structured Product. In such event, the following procedures will usually apply:

(i) HKSCC will via the "Enquire Announcement Information" function and Broadcast Message Service, and also via the Corporate Announcement Master Data File and Corporate Announcement Maintenance Activities Report or such other means as HKSCC may consider appropriate, inform Participants other than Investor Participants through their CCASS Terminals of detailed information in relation to the redemption of the Structured Products upon the release of the announcement of the rollover for the Structured Products. Investor Participants will be informed of the details of the redemption via their activity statements or such other means as HKSCC may consider appropriate;

(ii) Participants with the Structured Product credited to their Stock Accounts may at any time during the relevant redemption period as stipulated by the issuer of the Structured Product input redemption instructions to HKSCC via their CCASS Terminals in the case of Participants other than Investor Participants, or via the CCASS Internet System or the Customer Service Centre in the case of Investor Participants. Participants may cancel their redemption instructions before the redemption deadline as stipulated by the issuer in the relevant announcement;

(iii) in the absence of specific redemption instructions from Participants within the designated time period, HKSCC will not take any action in respect of the Participants' holdings of the Structured Product held in CCASS;

(iv) upon receipt of valid instructions from Participants to redeem, HKSCC will debit the relevant quantity of the Structured Product from the relevant Stock Accounts of the Participants and, in the case of Participants other than Investor Participants, the relevant redemption monies will be recorded as receivable items in their respective Entitlement Statements;

(v) any payment arising from the redemption of Structured Products will be distributed by HKSCC to Participants in accordance with the procedures set forth in Section 8.20A.2; and

(vi) any disbursement charges will be charged back to the Participants concerned on a pro-rata basis according to the number of Structured Products each Participant has given instructions to redeem, or in such other manner as HKSCC considers fair and appropriate.

Section 9

Overview of Clearing and Settlement in CCASS

9.1 TRANSACTIONS ACCEPTED FOR SETTLEMENT IN CCASS

In brief, subject to the Rules, transactions in Eligible Securities accepted for settlement in

CCASS will be (i) Exchange Trades, (ii) SI Transactions, (iii) Clearing Agency Transactions, (iv) ISI Transactions, (v) Compulsory Stock Borrowing Transactions and (vi) China Connect Securities Trades. Transfer Instructions to effect transfers of Exchange Fund Notes, Government Bonds or Specified Instruments between a Participant and a Recognized Dealer and Transfer Instructions to effect transfers of CMU Instruments between a Participant and a CMU Member are also accepted for settlement between CCASS and CMU. Cross-Border Transfer Instructions are accepted for settlement and/or clearance by HKSCC on a Free of Payment basis for the time being.

Arrangements have been made by HKSCC for details of the Exchange Trades, China Connect Securities Trades and Clearing Agency Transactions to be reported to HKSCC on a daily basis. Participants will not, therefore, generally have to input into CCASS details of Exchange Trades, China Connect Securities Trades or Clearing Agency Transactions.

SI Transactions are transactions in Eligible Securities to be settled in CCASS between Participants other than Investor Participants, other than Exchange Trades, China Connect Securities Trades, Clearing Agency Transactions and ISI Transactions. Details of SI Transactions are input into CCASS by "Settlement Instructions" or "SIs" given by the two Participants other than Investor Participants concerned to HKSCC either using their CCASS Terminals or via Synapse.

ISI Transactions (see Section 12.3) are transactions in Eligible Securities other than China Connect Securities to be settled in CCASS involving Investor Participants. Details of ISI Transactions are input into CCASS by "Investor Settlement Instructions" or "ISIs" given by a Participant to HKSCC and which are, if required, affirmed by the relevant Investor Participant via the CCASS Internet System.

Transactions in Eligible Securities can be settled in CCASS, either on a Free of Payment, or FOP, basis, or on a Delivery versus Payment, or DVP, basis or on a Realtime Delivery versus Payment, or RDP, basis.

Compulsory Stock Borrowing Transactions are stock borrowing transactions relating to Eligible Securities which are entered into in accordance with the Compulsory Stock Lending and Borrowing Regulations between HKSCC and a Participant other than an Investor Participant.

Section 12

Non-Exchange Trades – SI Transactions, Clearing Agency Transactions, ISI Transactions, Transfer Instructions and Non-Trade Transfers in China Connect Securities

12.3 ISI TRANSACTIONS (INVOLVING INVESTOR PARTICIPANTS)

12.3.2 Input ISIs

Input ISI by Participants other than Investor Participants may only be made via CCASS Terminals or Participant Gateways. Input ISI by Investor Participants may be made via the

CCASS Internet System or through submitting relevant forms to HKSCC at the Customer Service Centre.

(i) Details of ISIs

The data input fields of an ISI are:

(a) Instruction type (D - deliver, or R - receive);

(b) Counterparty code;

(c) Settlement date (this must be a Settlement Day);

(d) ISIN and/or Stock code;

(e) Quantity of Eligible Securities;

(f) Stock settlement account;

(g) Payment instruction (DVP - Delivery versus payment, or FOP - free of payment, or RDP - Realtime Delivery versus Payment);

(h) Money value (if DVP/RDP);

(i) Client account number;

(j) Client name;

(k) Purpose of ISI (I - Investor-Intermediary transaction, L - new stock borrowing/ lending, P - stock pledging, M - portfolio movement, R - return/recall of stock borrowing/lending transaction);

(l) DI required to initiate settlement (Y - yes or N - no);

(m) DVP On hold (Y - yes or N- no);

(n) Internal transaction reference;

(o) Remarks; and

(p) Hold Before Settlement (Y – yes or N – no).

Items (a) to (e), (g) and (h) are mandatory input fields.

In relation to item (f), Participants may input the delivering or receiving stock account for settlement of an ISI. If item (f) is not input the Stock Clearing Accounts of the Participants inputting the ISI will be used to make or take deliveries of Eligible Securities for the purpose of settlement of the ISI Transaction.

For ISIs to effect stock borrowing or lending transactions or return or redelivery of borrowed securities, Participants may input the relevant information into item (k) which is not a mandatory input field.

In relation to item (l), unless otherwise specified, it will be assumed that the ISI Transaction need not be settled by the input of a DI by the delivering Participant (i.e. the ISI Transaction as a result of the input of ISI (without affirmation) will be included in a Batch-settlement-run or on-line delivery upon its input (and authorisation, if required) by Participants and the ISI Transaction as a result of the input of ISI (with affirmation) will be included in a Batch-settlement-run or on-line delivery upon its affirmation by the relevant Investor Participants).

For item (m), a delivering Participant may choose to require the Eligible Securities to be delivered to the paying Participant's Stock Account to be put on hold pending Negative Confirmation of Payment by the paying Participant's Designated Bank.

In relation to item (p), unless the Participant other than an Investor Participant selects otherwise, settlement of the ISI Transaction will not be put on hold after successful affirmation or input (and authorized, if required).

Participants inputting the ISI have to include details of the mandatory input fields in an ISI. Otherwise, an ISI will not be accepted for input into CCASS by HKSCC. HKSCC reserves the right to impose other requirements for ISIs from time to time.

For internal record-keeping purposes, a Participant may incorporate additional information into ISIs by using the relevant input fields.

In the event of a Participant inputting an ISI, the ISI will not be accepted by CCASS for input if the counterparty Participant ID is not contained in the inputting Participant's ISI (without affirmation) counterparty list or ISI (with affirmation) counterparty list maintained with CCASS, as the case may be. No such validation will be performed by CCASS if the Participant is inputting an ISI (with affirmation) and it does not maintain an ISI (with affirmation) counterparty list with CCASS.

In the event of a Participant other than an Investor Participant inputting an ISI (with affirmation) and the counterparty is a Corporate Investor Participant, CCASS will also reject the ISI (with affirmation) if the inputting Participant's ID is not contained in the Corporate Investor Participant's ISI (with affirmation) counterparty list maintained

with CCASS. No such validation will be performed by CCASS if the Counterparty Corporate Investor Participant does not maintain an ISI (with affirmation) counterparty list with CCASS.

12.3.3 Affirmation of ISIs (with affirmation)

ISIs (with affirmation) input into CCASS and, if required, authorised by Participants other than Investor Participants will be subject to affirmation by Investor Participants.

Affirmation of ISIs (with affirmation) in CCASS may be made by Investor Participants via the CCASS Internet System or through submitting relevant forms to HKSCC at the Customer Service Centre.

After successful affirmation, a unique reference number, the Settlement Position Number, is assigned to the relevant ISI Transaction for ease of identification.

After successful affirmation of an ISI at or before 3:45 p.m. on a Settlement Day, settlement of affirmed ISIs will normally be immediately effected on-line, but in the case of an ISI transaction to be settled in CCASS on a RDP basis, available shares will be put on-hold and settlement will be effected upon receipt of confirmation of payment of such ISI transaction from the Clearing House of HKAB. For ISI affirmed after 3:45 p.m. on a Settlement Day, settlement will be effected during the Batch-settlement-runs on the next Settlement Day.

In the event of a Corporate Investor Participant affirming an ISI (with affirmation), the ISI (with affirmation) will not be accepted by CCASS for affirmation if the counterparty Participant ID is not contained in the ISI (with affirmation) counterparty list maintained by that Corporate Investor Participant. No such validation will be performed by CCASS if the Corporate Investor Participant does not maintain an ISI (with affirmation) counterparty list in CCASS.

12.3.5 ISI Functions Available for Use

Various ISI functions are available for use by Participants other than Investor Participants through their CCASS Terminals and Participant Gateways. To access the relevant ISI, a Participant will need to key into its CCASS Terminal or Participant Gateway the ISI Input Number of such ISI.

All data input fields of an ISI can be changed by a Participant other than an Investor Participant through the "Change ISI" function if the status of the ISI has not yet been updated to "pending for settlement". After an ISI is updated to "pending for settlement" status, the only input data of an ISI which can be changed are the DI requirement field (see item (l) of Section 12.3.2 (i)) through the "Change DI Requirement" function (see further Section 13.2.3) and the Hold Before Settlement field (see item (p) of Section 12.3.2 (i)) through the "Hold/Release ISI" function.

Participants should refer to the CCASS Terminal User Guide for Participant for further

information on the ISI functions available for use by Participants other than Investor Participants.

Some ISI functions are available for use by Investor Participants via the CCASS Internet System. Investor Participants should refer to the Operating Guide for Investor Participants for further information on the ISI functions available for use by Investor Participants.

Section 14
CCASS Money Settlement

14.3 INSTRUCTIONS BY HKSCC TO DESIGNATED BANKS

14.3.4 Amounts arising out of nominee services

The amounts to be debited or credited to the Designated Bank Accounts of Participants in relation to nominee and similar transactions effected by HKSCC have been explained elsewhere (see Sections 8.7 to 8.21, 8.25 and 8.26). In brief, they arise from the following types of corporate actions:

(i) for payments of dividends in an Eligible Currency, HKSCC will normally issue credit entries to the Participants' Money Ledgers to be settled against the Designated Bank Accounts of the Participants entitled to such dividends on the same day depending on the time of payment received by HKSCC;

(ii) for subscription of rights shares and excess shares in relation to PALs where the subscription monies are payable in an Eligible Currency, HKSCC will issue debit entries to the Participants' Money Ledgers in respect of the appropriate subscription monies upon receipt of the rights subscription and/or excess shares application instructions via CCASS Terminals or the CCASS Internet System for settlement via the relevant Participants' Designated Bank Accounts on the same day via DDIs or CPIs;

(iii) for subscription of new shares and excess shares under open offers where the subscription monies are payable in an Eligible Currency, HKSCC will issue debit entries to the Participants' Money Ledgers concerned in respect of the appropriate subscription monies together with subscription charges such as brokerage, transaction levy and the Exchange's trading fee upon receipt of the subscription of open offers and excess shares application instructions via CCASS Terminals or the CCASS Internet System as appropriate for settlement via the relevant Participants' Designated Bank Accounts on the same day via DDIs or CPIs;

(iv) for subscription of shares on exercise of warrants where the subscription monies are payable in an Eligible Currency, HKSCC will issue debit entries to the Participants' Money Ledgers concerned in respect of the appropriate subscription monies and

conversion charges upon receipt of the warrant conversion instructions via CCASS Terminals or the CCASS Internet System as appropriate for settlement via the relevant Participants' Designated Bank Accounts on the same day via DDIs or CPIs. HKSCC will issue debit entries regarding the ad valorem stamp duty payable on the conversion of the warrants upon notification from the Issuer or its agent or representative of the amount of ad valorem stamp duty levied;

(v) for payments of cash consideration in an Eligible Currency to Participants that accept a take-over offer which is successful, HKSCC will issue credit entries to the Participants' Money Ledgers on the same day if payments are received by HKSCC at or before 3:45 p.m. on that day;

(vi) for refund of surplus subscription monies in an Eligible Currency received by HKSCC from the issuers of the relevant Eligible Securities in respect of unsuccessful open offers, excess shares applications under rights issues and/or open offers, HKSCC will issue credit entries to the Participants' Money Ledgers on the same day or the next Business Day depending on the time of receipt of payment by HKSCC;

(vii) for payments of principal or interest accruing to eligible Debt Securities in an Eligible Currency, HKSCC will normally issue credit entries to the Participants' Money Ledgers to be settled against the Designated Bank Accounts of the Participants entitled to such interests payments on the same day depending on the time of payment received by HKSCC;

(viii) for subscription of shares in relation to eligible convertible Debt Securities where subscription monies are payable in an Eligible Currency, HKSCC will issue debit entries to the Participants' Money Ledgers concerned in respect of the appropriate subscription monies and conversion charges, if applicable, upon receipt of the Debt Securities conversion instructions via CCASS Terminals for settlement via the relevant Participants' Designated Bank Accounts on the same day via DDIs or CPIs;

(ix) for disbursement charges in an Eligible Currency resulting from corporate activities in relation to eligible Debt Securities, HKSCC will issue debit entries to the Participants' Money Ledgers upon distribution of the share/cash entitlements by HKSCC;

(x) [Repealed]

(xi) for payment of tender monies or application monies in an Eligible Currency in respect of Tender Instructions, HKSCC will effect debit payments from the Participants' Designated Bank Accounts on the day which is two Business Days before the tender day of the relevant Exchange Fund Notes or Specified Instruments or on the closing date of the subscription period of relevant Government Bonds or CMU Instruments. Where the bids for Exchange Fund Notes or Specified Instruments are non-competitive

and the initial bid price is lower than the final accepted price, HKSCC will effect debit payments for any shortfall of tender moneys from the relevant Participants' Designated Bank Accounts on the tender day. Where the application price is lower than the subscription price, HKSCC will effect debit payments for any shortfall of application moneys from the relevant Participants' Designated Bank Accounts on the date upon receipt of the allotment results. For refund of tender monies in respect of Tender Instructions for Exchange Fund Notes or Specified Instruments, HKSCC will effect credit payments to the Participants' Designated Bank Accounts on the day which is either one Business Day before the tender day if the HKMA or the relevant Issuer withdraws the tender invitation or if excess monies are to be refunded in respect of cancelled Tender Instructions and, in other cases, on the tender day or as soon as practicable. For refund of application monies in respect of Tender Instructions for Government Bonds or CMU Instruments, HKSCC will effect credit payments to the Participants' Designated Bank Accounts on the day the allotment result is received from the Issuer or its agent or arranger or one Business Day before the closing date if the relevant Issuer withdraws the offer or as soon as practicable;

(xii) for payments or refunds in an Eligible Currency in respect of the issue and redemption of Units, HKSCC will follow the procedures set out in the applicable sections of these Operational Procedures; and

(xiii) for cash payments relating to Structured Products payable in an Eligible Currency, HKSCC will normally issue credit entries to the Participants' Money Ledgers to be settled against the Designated Bank Accounts of the Participants entitled to such cash payments on the same day depending on the time of receipt of payments by HKSCC. Where applicable, HKSCC will issue debit entries regarding the ad valorem stamp duty payable on the underlying securities of the Structured Products and any other expenses payable in connection with any scrip and/or cash payment distributed in respect of the Structured Products upon notification from the issuer or its agent of the amount of ad valorem stamp duty levied and/or any other relevant expenses charged.

The debit or credit entries, except payments in respect of Tender Instructions referred to in Section 14.3.4(xi) above, are posted to the Entitlements Accounts of the Participants' Money Ledgers.

For any accepted Intra-day Payment Standing Instruction covering intra-day payment to a Participant other than an Investor Participant of cash payments arising out of nominee services on a Business Day, HKSCC will issue an Intra-day Payment Instruction covering the amount (as stated in the "Enquire Intra-Day Payment Summary" in CCASS Terminal) of the cash payments included in the Intra-day Payment to the Designated Bank of the Participant to effect intra-day payment of the amount to the Designated Bank Account of the Participant on each Business Day (See Section 14.8).

Where HKSCC accepts a Nominee Payment (Evening) Standing Instruction requested by a Participant other than an Investor Participant, it will generate a DCI to effect the evening

distribution of the relevant amount of cash payments arising from nominee services in the relevant Eligible Currency to the Designated Bank Account of the Participant not later than day end on each Business Day (see Section 8.26).

Subject as aforesaid, HKSCC will, at day end on each Business Day, on the basis of the account balance, generate DDIs/DCIs/EPIs for settlement via Participants' Designated Bank Accounts (see Sections 14.4 and 14.5).

For subscription instructions which involve the collection of subscription monies via CPIs, HKSCC will, on the basis of such instructions, generate CPIs for settlement via Participants' Designated Bank Accounts during the day (see Section 14.7).

In relation to entitlement payments for which HKSCC has credited the relevant Participants' Money Ledgers before receipt of payment and if, for whatever reason, the relevant entitlement payments are not received by HKSCC, HKSCC shall have the right either to arrange for an amount equivalent to that credited by HKSCC to be debited from the relevant Participants' Money Ledgers or require the relevant Participants to immediately refund the amount to HKSCC either by bank draft, cheque or telegraphic transfer or in such other manner as HKSCC deems appropriate. In relation to any entitlement payment which may have been conditionally received by HKSCC, HKSCC shall be entitled not to credit such payment to the relevant Participants' Money Ledgers until the entitlement payment to HKSCC has become unconditional.

Section 15
Enquiry Services

15.1 ENQUIRY SERVICES

Details of the enquiry services provided by CCASS, the operational steps for utilising these services and the descriptions of the enquiry screens, are set out in the CCASS Terminal User Guide.

Investor Participants may access the enquiry service of HKSCC via the CCASS Internet System or at the Customer Service Centre.

Upon authorization by a Clearing Participant or a Custodian Participant under Section 3.4A, HKSCC will allow the SSA Statement Recipient to access the enquiry functions in relation to the relevant SSA with Statement Service via the CCASS Internet System.

Details of the enquiry services provided by Synapse and the operational steps for utilising these services are set out in the Synapse User Guide.

Details of the enquiry services provided by FINI, the operational steps for utilising these services and the descriptions of the enquiry screens, are set out in the FINI User Guide.

15.2 USE OF VARIOUS ENQUIRY FUNCTIONS AVAILABLE

The various enquiry functions provided by CCASS that are available for access and the purpose of accessing each such function are set out below:

(i) Available to Participants other than Investor Participants:

(a) "Enquire SI" function: to enquire about the details and status of SIs;

(b) "Enquire Due/Overdue Positions" function: to enquire about the summary/details of an Eligible Security's due/overdue positions. This function helps prepare for settlement;

(c) "Enquire Stock Account Balance" function: to enquire about the balances of all Eligible Securities in a Participants Stock Accounts. This function helps Participants check whether there is sufficient quantity of a particular Eligible Security in their Stock Accounts for settlement purposes;

(d) "Enquire Stock Account Movement" function: to enquire about the movement activities for any Eligible Security occurring on the current Settlement Day and up to one calendar month ago;

(e) "Enquire Settlement Activity" function: to enquire about the settlement activities for all stock positions which have been settled on the current Settlement Day;

(f) "Enquire Money Position/Instruction" function: to enquire about the money positions due to or from HKSCC (in respect of CNS positions), due to or from other Participants (in respect of SI Transactions) or money positions in Eligible Securities other than China Connect Securities due to or from other Participants (in respect of ISI Transactions and Isolated Trades); or to enquire about the money settlement instructions issued by HKSCC on the current Settlement Day or money settlement instructions due from SSA Statement Recipients to the Participants (in respect of STI Transfers) on the current Business Day. The money positions for China Connect Securities show the aggregate amounts of all the China Connect Markets. This function is designed to help Participants to plan their funding arrangements;

(g) "Enquire Participant List" function: to enquire about a list of Participants IDs and short names (see the CCASS Terminal User Guide for details) and Participants' Bank Identification Codes (BIC), if available. This function is of particular use when inputting data which requires another Participant's ID and name;

(h) "Enquire Stock List" function: to enquire about a list of International Securities Identification Number (ISIN) Codes and stock codes for data entry and enquiry functions;

(i) "Enquire Broadcast Message" function: to enquire about CCASS's broadcast

messages which are released to all Participants and Designated Banks;

(j) "Enquire Announcement Information" function: to enquire about the details of corporate actions for effecting nominee transactions in CCASS such as the subscription of rights shares, shares under open offers, warrant conversion, take-over offers;

(k) "Enquire Election Instruction" function: to enquire about the details of instructions on election of option;

(l) "Enquire Subscription Instruction" function: to enquire about the details of instructions on subscription of relevant Eligible Securities;

(m) "Enquire Corporate Voting Instruction" function: to enquire about the details of voting instructions on relevant number of Eligible Securities to be voted at the relevant meetings;

(n) "Enquire Login Withdrawal Order" function: to enquire about the details of withdrawal orders;

(o) "Enquire Mass ATI/Mass STI" function: to enquire about the details of mass account transfer instruction and mass Stock Segregated Account Transfer Instruction;

(p) "Enquire Unmatched SI Reason" function: to enquire about the details and reasons of unmatched SIs. This function helps Participants follow up with their counterparties;

(q) Repealed

(r) "Enquire Collateral Effective Haircut and Valuation Price" function: to enquire about the haircut ratio and valuation price of each collateral instrument in effect from time to time;

(ra) "Enquire Exchange Rate and Haircut" function: to enquire about the currency exchange rate and haircut ratio used in valuation of Collateral from time to time;

(rb) "Enquire Collateral Account Balance" function: to enquire about the detailed information about each collateral instrument in selected CCMS Collateral Account;

(rc) "Enquire Collateral Account Movement" function: to enquire about the movements of each collateral instrument in selected CCMS Collateral Account

on the current day and the past 30 days;

(rd) "Enquire Collateral Inventory" function: to enquire about the total quantity or value of each collateral instrument in CCMS;

(re) "Enquire Interest Calculation Result/Accommodation Fee" function: to enquire about daily accrued interest amount posted to each CCMS Collateral Account on the current day and the past 30 days;

(rf) "Enquire Preferred Single Settlement Currency" function: to enquire about the Eligible Currency selected by a Participant for the settlement of Marks, Margin and Collateral;

(rg) "Enquire Specific Cash Collateral" function: to enquire about the details of the Specific Cash Collateral instruction input by a Participant;

(rh) "Enquire Specific Cash Collateral Movement" function: to enquire about the movement of the Specific Cash Collateral;

(s) "Enquire Corporate Communications Event" function: to enquire about the details of corporate communications events;

(t) "Enquire Recipient Master" function: to enquire about the details of Recipients maintained by a Participant in CCASS;

(u) "Enquire Event Recipient List" function: to enquire about the list of Recipients designated by a Participant for a corporate communications event;

(v) "Enquire ISI" function: to enquire about the details and status of ISIs;

(w) "Enquire Payment Instruction" function: to enquire about the details of CPIs generated in CCASS for money obligations to be settled via CPIs, e.g. CNS money obligations for China Connect Securities, SI / ISI Transactions to be settled on a RDP basis. This function allows the paying Participant to obtain the bank account details of the beneficiary, e.g. the delivering Participant for SI / ISI Transactions, in the event that the paying Participant wishes to instruct a bank other than its Designated Bank to effect payment of a CPI;

(x) "Enquire Reported Lost Certificate" function: to enquire about the details of the share certificates which were reported to have been lost since CCASS commenced operations. The information is for reference only. HKSCC, the Exchange, and a recognized exchange controller which is the controller of HKSCC do not warrant the accuracy or completeness of the information made

available and accepts no liabilities (whether in tort or contract or otherwise) for any loss, direct or indirect, arising to any person relying upon the information;

(y) "Enquire Lending Position" function: to enquire about the details of outstanding Compulsory Stock Borrowing Transactions;

(z) "Enquire Stock Borrowing Information" function: to enquire about the summary of new and outstanding stock loans made in CCASS and total holdings Eligible Securities available for borrowing in CCASS;

(aa) [Repealed]

(ab) [Repealed]

(ac) [Repealed]

(ad) "Enquire Authorised Tender Announcement" function: to enquire about the details of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments in respect of which Tender Instructions may be given;

(ae) "Enquire Tender Instruction" function: to enquire about the details of Tender Instructions input by a Participant;

(af) "Enquire Tender Result" function: to enquire about the results of tenders for Exchange Fund Notes or Specified Instruments or the results of applications for Government Bonds or CMU Instruments and about refunds;

(ag) "Enquire Corporate Representative/Proxy" function: to enquire about the details and status of corporate representative/proxy instructions input by a Participant;

(ah) "Enquire Cash Prepayment / TSF Payment Standing Instruction" function: to enquire about the status and details of any Cash Prepayment Standing Instruction and/or TSF Payment Standing Instruction input by a Participant;

(ai) "Enquire Cash Prepayment Instruction" function: to enquire about the details of any Cash Prepayment Instruction input by a Clearing Participant or a Clearing Agency Participant or generated by HKSCC on behalf of a Clearing Participant or a Clearing Agency Participant;

(aj) "Enquire Buy-in Confirmation" function: to enquire about the details of Buy-in executed by HKSCC;

(ak) "Enquire User Profile" function: to enquire about the access rights to CCASS

of each Authorised User and the Administration Rights of each Delegated Administrator of a Participant;

(al) "Get Authorisation Code" function: for Delegated Administrator of a Participant who is acting as a checker to enquire about the Authorisation Code assigned to him;

(am) "Enquire ISI (with affirmation) Counterparty List" function: which allows the Participant to enquire counterparty records in the ISI (with affirmation) Counterparty List;

(an) "Enquire ISI (without affirmation) Counterparty List" function: which allows the Participant to enquire counterparty records in the ISI (without affirmation) Counterparty List;

(ao) "Enquire Hide Unmatched SI Content Counterparty List" function: to enquire about the status and details of the SI counterparties maintained through the "Hide Unmatched SI Content Counterparty List" function;

(ap) [Repealed]

(aq) "Enquire Stock Segregated Account" function: to enquire about the account information of an SSA with Statement Service or a Special Segregated Account;

(ar) "Enquire Intra-day Payment Standing Instruction" function: to enquire about the status and details of any Intra-day Payment Standing Instruction of a Participant;

(as) "Enquire Intra-Day Payment Summary" function: to enquire about the details of Intra-day Payment Instruction issued by HKSCC on the current day;

(at) "Enquire STI" function: to enquire about the details and status of STIs;

(au) "Enquire Issuer Announcement" function: to enquire the information about announcements of listed issuers published on HKEX website;

(av) "Enquire GCP/NCP Mapping" function: to enquire about the details of the GCP designated by any NCCCP in accordance with the relevant Rules and the Clearing Agreement entered into between the GCP and an NCCCP;

(aw) "Enquire Deleted SI" function: to enquire about the details of current day deleted SIs;

(ax) "Enquire Nominee Payment (Evening) Standing Instruction" function: to enquire about the status and details of any Nominee Payment (Evening) Standing Instruction of a Participant;

(ay) "Enquire Inter-counter Transfer/Conversion Instruction" function: to enquire about the status and details of any Multi-counter Transfer / Parallel Trading Conversion Instruction maintained on current day;

(az) [Repealed]

(ba) "Enquire Sellable Balance Adjustment Request" function: to enquire about the details of any sellable balance adjustment request due to SPSA Delivery Failure input by a China Connect Clearing Participant on current day;

(bb) "Enquire Shareholding Category Disclosure" function: to enquire about the details of any Shareholding Category Disclosure made in respect of China Connect Securities;

(bc) "Enquire Intra-day Counter Transfer Standing Instruction" function: to enquire about the status and details of any Intra-day Counter Transfer Standing Instruction; and

(bd) "Enquire Intra-day Counter Transfer Instruction" function: to enquire about the status and details of any Intra-day Counter Transfer Instruction.

(ia) Available to TSF CCASS Participants:

(a) "Enquire Stock Release Request" function: to enquire about the details of Stock Release Requests (including information concerning the corresponding Stock Release FX Transactions) in respect of the current Business Days and the preceding Business Day; and

(b) "Enquire TSF Payment Instruction" function: to enquire about the details of a TSF CCASS Participant's TSF payment instruction as referred to in Section 12A.4.1.

(ii) [Repealed]

(iii) Available to Investor Participants via the CCASS Internet System:

(a) "Enquire Stock Balance": to enquire about the current ledger and available stock balance;

(b) "Enquire ISI Done": to enquire about the details of ISIs and settlement activities done on current day and the past 10 settlement days;

(c) "Enquire Subscription Instruction": to enquire about the details of subscription instructions done on current day and the past 31 calendar days;

(d) "Enquire Dividend Election Instruction": to enquire about the details of dividend

election instructions done on current day and the past 31 calendar days;

(e) "Enquire Voting Instruction": to enquire about the details of voting instructions done on current day and the past 31 calendar days;

(f) "Enquire Corporate Activities": to enquire about the details of various corporate activities such as subscription, dividend election, voting, etc.;

(g) "Enquire ISI Money Obligation": to enquire about the settled and unsettled ISI money obligations to be settled in CCASS on a DVP or RDP basis;

(h) [Repealed]

(i) [Repealed]

(j) "Enquire Tender Announcement": to enquire about the details of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments in respect of which Tender Instructions may be given;

(k) "Enquire Tender Instruction" function: to enquire about the details of Tender Instructions input by an Investor Participant on current day and the past 31 calendar days. When information is received from the issuer, the results of tenders for Exchange Fund Notes or Specified Instruments, the results of applications for Government Bonds or CMU Instruments and any refund information will also be provided via this function;

(l) "Enquire IP Statement" function: to enquire about the details of the activity statements generated in the past 31 calendar days and the monthly statements generated in the past two months;

(m) "Enquire ISI Counterparty List" function: to enquire the details of the ISI (without affirmation) Counterparty List and the ISI (with affirmation) Counterparty List, if applicable, maintained with CCASS by the Investor Participants;

(n) "Enquire Issuer Announcement" function: to enquire the information about announcements of listed issuers published on HKEX website; and

(o) "Enquire Internet Account Profile" function: to enquire the internet account details of the Investor Participants.

(p) [Repealed]

(iv) Available to Designated Banks:

(a) "Enquire Payment Instruction" function: to enquire about the details of CPIs generated in CCASS for money obligations to be settled via CPIs. This function allows the Designated Banks to enquire about the payment details (e.g. the latest image of a CPI status and its corresponding information) of their clients (paying Participants);

(b) "Enquire User Profile" function: to enquire about the access rights to CCASS of each Authorised User and the Administration Rights of each Delegated Administrator of a Designated Bank;

(c) "Get Authorisation Code" function: for Delegated Administrator of a Designated Bank who is acting as a checker to enquire about the Authorisation Code assigned to him;

(d) "Enquire Broadcast Message" function: to enquire about CCASS's broadcast messages which are released to all Participants and Designated Banks;

(e) "Enquire SSA Bank Account" function: to enquire about the bank account details of SSA Statement Recipients;

(f) "Enquire Cash Projection" function: to enquire about the projected total money obligations of a Clearing Participant or a Clearing Agency Participant for its CNS positions in Eligible Securities other than China Connect Securities on T+2 day; and

(g) "Enquire DDI/DCI/EPI Rejection" function: to enquire the status and details of DDI/DCI/EPI payment confirmation (i) made by the Designated Bank itself before and after authorization by the Designated Bank; or (ii) made by the counterparty Designated Bank after authorization by the counterparty Designated Bank.

(v) [Repealed]

(vi) Available to SSA Statement Recipients in relation to the SSA with Statement Service via the CCASS Internet System:

(a) "Enquire Stock Balance" function: to enquire about the current ledger and available stock balance on the current day;

(b) "Enquire Stock Account Movement" function: to enquire about the movements in any Eligible Security on the current day and the past 14 calendar days;

(c) "Enquire Stock Segregated Account Statement" function: to enquire about the details of the activity statements generated in the past 31 calendar days and the monthly statements generated in the past two months;

(d) "Enquire STI" function: to enquire about the details of STIs done on the current day and the past 31 calendar days;

(e) "Enquire Voting Instruction" function: to enquire about the details of voting instructions done on the current day and the past 31 calendar days;

(f) "Enquire Corporate Activities" function: to enquire about the details of various corporate voting activities;

(g) "Enquire Stock Segregated Account Profile" function: to enquire about the profile details of the SSA with Statement Service; and

(h) "Enquire Issuer Announcement" function: to enquire the information about announcements of listed issuers published on HKEX website.

15.3 HOURS WHEN SERVICES ARE AVAILABLE

The enquiry services provided by CCASS for Participants other than Investor Participants are usually available for use by such Participants between the hours of 7:15 a.m. and 8:00 p.m., Monday to Friday (except public holiday), except for the CCMS enquiry function which closes at approximately 8:30 p.m., Enquire Sellable Balance Adjustment Request function which closes at approximately 9:00 p.m., and the report retrieval and Enquire Broadcast Message functions which close at approximately 9:30 p.m., and also between the hours of 8:00 a.m. and 1:00 p.m. on Saturday (except public holiday). These services hours are subject to change as HKSCC may from time to time specify. Enquiry services may be limited when each Batch-settlement-run is in process (see the daily CCASS processing and service schedule set out in Section 6.2).

The enquiry services provided by CCASS for Investor Participants at the Customer Service Centre are usually available between the hours of 9:00 a.m. and 6:00 p.m., Monday to Friday (except public holiday). These services hours are subject to change as HKSCC may from time to time specify.

The enquiry services provided by CCASS for Investor Participants and the access to enquiry functions by SSA Statement Recipients via the CCASS Internet System are usually available on a 24-hour basis. The services hours are subject to change as HKSCC may from time to time specify. Enquiry services and the access to enquiry functions may be limited when each Batch-settlement-run is in process (see the daily CCASS processing and service schedule set out in Section 6.2).

The enquiry services provided by CCASS for Designated Banks are usually available between the hours of 8:30 a.m. and 8:00 p.m., Monday to Friday (except public holiday), except for the report retrieval and Enquire Broadcast Message functions which close at approximately 9:30 p.m., and also between the hours of 8:30 a.m. and 1:00 p.m. on Saturday (except public holiday). These service hours are subject to change as HKSCC may from time to time specify.

Section 17
Suspension of Services

17.2 TYPHOONS, EXTREME CONDITIONS AND RAINSTORMS

17.2.5 Nominee services

In relation to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, if at any time before the deadline on the last day for inputting Tender Instructions by Participants, a Typhoon Signal No. 8 or above is hoisted, Extreme Conditions are announced or a Black Rainstorm Warning is issued, the deadline for inputting such Tender Instructions may, at the sole discretion of HKSCC, be extended beyond the original deadline on that day. In such case, HKSCC shall notify Participants as to such extension through the Broadcast Message function via CCASS Terminals and Participant Gateways and through the CCASS Internet System.

Late instructions given or inputted by a Participant will result in such Participant not receiving nominee services provided by HKSCC in relation to the corporate actions or activities concerned.

In relation to Electronic Application Instructions for New Issue Shares which are affected as a result of a Typhoon Signal No. 8 or above being hoisted, Extreme Conditions being announced or a Black Rainstorm Warning being issued, the following procedures will usually apply:

(i) [Repealed]

(ii) if a Typhoon Signal No. 8 or above is hoisted, Extreme Conditions are in force or a Black Rainstorm Warning is issued at any time between 9:00 a.m. and 12:00 noon on a business day which is a last application day, the last application day will be postponed (unless otherwise decided by the relevant Issuer) to the next business day which does not have such Typhoon Signal, Extreme Conditions and/or Black Rainstorm Warning in force at any time between 9:00 a.m. and 12:00 noon or such other day as specified by the relevant Issuer. If the last application day is postponed, the deadline for application on the last application day will remain at 12:00 noon unless otherwise specified by the relevant Issuer.

17.4 OTHER CONTINGENCY SITUATIONS

Other contingency situations will be handled by HKSCC in a manner similar to those described in Section 17.2.

Participants will be notified of the exact arrangements in relation to any suspension of services or facilities via the Broadcast Message Service available through their CCASS Terminals and Participant Gateways and through the Enquiry Service via the CCASS Internet System or if this is not possible, by other appropriate means.