

CCASS OPERATIONAL PROCEDURES

Definitions

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

"Disciplinary Appeals Committee"

means the committee designated by the Board consisting of one or more independent non-executive directors of HKEX and/or other persons co-opted by the Board;

"HKEX"

means Hong Kong Exchanges and Clearing Limited;

"HKEX website"

means the official website of HKEX at <http://www.hkex.com.hk> or at such other website address specified by HKEX from time to time;

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

"Additional Cash Collateral Payable Report"

means, in relation to a Clearing Participant or a Clearing Agency Participant which is not a China Connect Clearing House, a report provided by HKSCC to such Participant, showing details of the computation of Collateral to be collected in the form of cash from such Participant for risks on its unsettled CNS stock positions as compared to its apportioned liquid capital, as referred to in Section 10.11.4 and the CCASS Terminal User Guide for Participants;

"Cash Prepayment Standing Instruction"

means a standing instruction in such details as HKSCC may prescribe from time to time, given by a Clearing Participant to HKSCC via the "Cash Prepayment / TSF Payment Standing Instruction" maintenance functions of its CCASS Terminal, to authorize HKSCC to generate Cash Prepayment Instructions on behalf of the Clearing Participant;

"China Connect Additional Cash Collateral Payable Report"

means, in relation to a Clearing Agency Participant which is a China Connect Clearing House, a report provided by HKSCC to such Participant, showing details of the computation of Collateral to be collected in the form of cash from such Participant to cover any shortfall in respect of its stressed default loss, as referred to in Section 10.11.3 and the CCASS Terminal User Guide for Participants;

"Intra-day Payment Standing Instruction"

means a standing instruction in such details as HKSCC may prescribe from time to time, given by a Participant other than an Investor Participant to HKSCC via the "Intra-day Payment Standing Instruction" maintenance functions of its CCASS Terminal, to request HKSCC to issue an Intra-day Payment Instruction in relation to Intra-day Payment on each Business Day and/or each Settlement Day;

"Nominee Payment (Evening) Standing Instruction"

means a standing instruction in such details as HKSCC may prescribe from time to time, given by a Participant other than an Investor Participant to HKSCC via the "Nominee Payment (Evening) Standing Instruction" maintenance functions provided by its CCASS Terminal, requesting HKSCC to issue a DCI on each Business Day to effect evening distribution of cash payments arising out of nominee services by HKSCC to the Participant;

"Shareholding Category Disclosure"

means, in relation to China Connect Securities, the disclosure required to be made by a Participant other than an Investor Participant to HKSCC in respect of votes on shareholder resolutions cast by its clients based on such categorization or other parameter as HKSCC may prescribe from time to time according to the requirements of the relevant issuers or applicable laws, rules or regulations;

Section 2
Participants

2.3 STOCK ACCOUNTS AND CCMS COLLATERAL ACCOUNTS

2.3.8 Opening and closing Stock Segregated Accounts

If a Participant wishes to open additional Stock Segregated Accounts, close existing ones, or change account names, it must apply in the prescribed manner to HKSCC. HKSCC reserves the right not to entertain such requests. Participants are fully responsible for the opening, closing or changing the details of their Stock Segregated Accounts.

In respect of the maintenance of Stock Segregated Accounts other than SSA with Statement Service and Special Segregated Accounts, please see CCASS Terminal User Guide for Participants for the form.

2.3.11 Stock Lending Account

The Stock Lending Account of a Participant will be used to take delivery of Eligible Securities which are made available by the Participant for stock lending to HKSCC on the terms of the Compulsory Stock Borrowing and Lending Regulations. A Participant other than an Investor Participant may apply to open a Stock Lending Account by completing, signing and submitting to HKSCC its prescribed form (see CCASS Terminal User Guide for Participants for the form).

2.7 LIST OF PARTICIPANTS

HKSCC will maintain a list of Participants which does not include the names of Investor Participants on HKEX Website.

Section 5
Eligible Securities

5.3 STOCK CODE NUMBER AND DESCRIPTION

In general, for Eligible Securities listed or admitted to trading on the Exchange, HKSCC will usually follow the stock codes and descriptions used by the Exchange. For China Connect Securities, HKSCC will usually follow a mapping algorithm and convert the stock codes used by

the relevant China Connect Market Operator to a set of 5-digit stock codes for use in CCASS. Participants will be notified of the relevant stock code mapping via circular. A list of the China Connect Securities' stock codes together with their CCASS stock code mapping will be published by HKSCC on the HKEX website.

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 between the hours of 7:15 a.m. and 9:30 p.m., Monday to Friday (except public holidays) and for enquiry and report retrieval services and certain other services and functions specified by HKSCC, also 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 Phone System and the CCASS Internet System are usually available on an approximately 24 hours basis.

6.2 DAILY PROCESSING AND SERVICE SCHEDULE FOR PARTICIPANTS OTHER THAN INVESTOR PARTICIPANTS

6.2.1 Daily Processing and Service Schedule in relation to Eligible Securities Other than China Connect Securities

Time	CCASS events
7:15 a.m.	Commencement of the following services and functions through CCASS Terminal and Participant Gateway where applicable: <ul style="list-style-type: none">(i) clearing services (SI upload function); and(ii) clearing and settlement services enquiry functions, Enquire Broadcast Message function and report retrieval functions All previous day's reports are available for retrieval
8:00 a.m.	Commencement of the following services and functions through CCASS Terminal and Participant Gateway where applicable: <ul style="list-style-type: none">(i) clearing services (SI/ISI maintenance and ISI upload functions);(ii) ATI/STI maintenance and upload functions and Mass ATI/STI maintenance function;(iii) SSA maintenance and upload functions;(iv) Cash Prepayment Instruction, Cash Prepayment / TSF Payment Standing Instruction, Intra-day Payment Standing Instruction and Nominee Payment (Evening) Standing Instruction maintenance functions; and

(v) subscription, election, voting instructions, Electronic Application Instructions for New Issue Shares (except where such day is the application or confirmation start date), Tender Instructions (except where such day is the tender or application start date) and Corporate Representative / Proxy instructions maintenance functions

9:00 a.m. Commencement of the following services and functions through CCASS Terminal and Participant Gateway where applicable:

4:15 p.m. Deadline for inputting voting instructions and Corporate Representative/Proxy instructions where the deadline prescribed by HKSCC for inputting such instructions falls on such day

Sixth batch of scrip entitlement distribution

First TSF Share Earmarking Process

Fifth TSF Share De-earmarking Process

4:25 p.m. Close of Unit Creation/ Redemption Orders maintenance functions

8:00 p.m. Final batch of scrip entitlement distribution.

Close of all enquiries, except for CCMS enquiry and Enquire Broadcast Message functions

Close of ATI/STI upload functions

6.2.2 Daily Processing and Service Schedule in relation to China Connect Securities

Time	CCASS events
7:15 a.m.	<p>Commencement of the following services and functions through CCASS Terminal and Participant Gateway where applicable:</p> <ul style="list-style-type: none"> (i) clearing services (ATI/STI maintenance and SI maintenance and upload functions); and (ii) clearing and settlement services enquiry functions, Enquire Broadcast Message function and report retrieval functions <p>All previous day's reports are available for retrieval</p>
8:00 a.m.	<p>Commencement of the following services and functions through CCASS Terminal and Participant Gateway where applicable:</p> <ul style="list-style-type: none"> (i) ATI/STI upload function and Mass ATI/STI maintenance function;

Time

CCASS events

	(ii) Intra-day Payment Standing Instruction (only applicable to nominee payment) and Nominee Payment (Evening) Standing Instruction maintenance functions; and
	(iii) subscription (except for the acceptance of Take-over Offer of listed securities), election, voting instructions, Shareholding Category Disclosure and Proxy instruction maintenance functions
	Generation of CPIs by HKSCC (in respect of money obligations arising from CNS stock positions settled on previous Mainland Business Day) for same day settlement
4:15 p.m.	Deadline for inputting voting instructions, Proxy instructions and Shareholding Category Disclosure where the deadline prescribed by HKSCC for inputting such instructions falls on such day
4:30 p.m.	Fourth SI matching
5:00 p.m.	Fifth SI matching
5:30 p.m.	Sixth SI matching
6:15 p.m. (around)	Third batch of Corporate Announcement Master Data File and Corporate Announcement Maintenance Activities Report available
	Seventh SI matching
	Second SI Batch-settlement-run (for settlement of SI stock positions from Special Segregated Accounts of Custodian Participants and GCPs which are not Exchange Participants to China Connect Clearing Participants only)
7:00 p.m.	Close of Intra-day Payment Standing Instruction maintenance (only applicable to nominee payment), election, voting, Shareholding Category Disclosure and Proxy instructions maintenance functions
7:00 p.m. (around)	Eighth SI matching
	Third SI Batch-settlement-run (for settlement of SI stock positions from Special Segregated Accounts of Custodian Participants and GCPs which are not Exchange Participants to China Connect Clearing Participants only)
7:30 p.m.	Close of SI upload function
	Eighth STI Batch-run (only STI Transfers on FOP basis allowed for China Connect Securities)

Time	CCASS events
8:00 p.m.	Close of all enquiries, except for CCMS enquiry, Enquire Sellable Balance Adjustment Request and Enquire Broadcast Message functions

6.3 DAILY SERVICE SCHEDULE FOR DESIGNATED BANKS

Time	CCASS events
6:15 p.m. (around)	CCASS Funding Projection Report (Night Settlement) for Designated Bank (for funding projection as of the completion of the second SI Batch-settlement-run for China Connect Securities) available
7:15 p.m. (around)	CCASS Funding Projection Report (Night Settlement) for Designated Bank (for funding projection as of the completion of the third SI Batch-settlement-run for China Connect Securities) available

Section 7

Depository and Related Services

7.2 ERATING PRINCIPLES

7.2.1 Eligibility for services

Not all Participants are eligible to make deposits or withdrawals into or out of the CCASS Depository.

This service is not generally available to Stock Pledgee Participants. Stock Pledgee Participants are not entitled to deposit Eligible Securities into CCASS and only have limited rights of withdrawal of Eligible Securities out of CCASS.

A Stock Pledgee Participant may only withdraw Eligible Securities out of CCASS in the case of a default by its counterparty pledgor Participant. In such a case, a Stock Pledgee Participant wishing to withdraw relevant Eligible Securities must notify HKSCC in advance and must complete a "Stock Pledgee Declaration Form" for submission to HKSCC (see CCASS Terminal User Guide for Participants for the form).

7.2.10 Authorised persons

Participants must provide HKSCC with details of the persons authorised to collect certificates withdrawn from the CCASS Depository on their behalf.

Participants must submit to HKSCC duly completed Stock Collection Authorisation Form (see CCASS Terminal User Guide for Participants for the form) for this purpose.

7.4 PROCEDURES FOR WITHDRAWAL

7.4.2 Input or submission of withdrawal orders

A Participant other than an Investor Participant that wishes to withdraw Eligible Securities from the

CCASS Depository should input a withdrawal order for each type of Eligible Security via its CCASS Terminal, unless specifically advised otherwise by HKSCC.

7.4.8 Collection of share certificates

A Participant other than an Investor Participant can enquire via its CCASS Terminal the status of its withdrawal orders. If the withdrawal order is under "ready for collection" status, the Participant can collect the certificates from the CCASS Depository.

7.6 FORMS

Various forms are used in connection with the operation of the CCASS Depository. The most commonly used forms are referred to below:

- (i) Stock Deposit Form (see CCASS Terminal User Guide for Participants for the form): this is to be used for each deposit of Eligible Securities into CCASS;
- (ii) Stock Collection Authorisation Form (see CCASS Terminal User Guide for Participants for the form): this enables a Participant to notify HKSCC of the persons authorised to collect certificates relating to a withdrawal order from the CCASS Depository on its behalf;
- (iii) Void Voucher (see CCASS Terminal User Guide for Participants for the form): this will normally be sent by the CCASS Depository to a Participant if an error is detected on the same day of a deposit or withdrawal by the Participant;
- (iv) Adjustment Voucher (see CCASS Terminal User Guide for Participants for the form): this will normally be sent by the CCASS Depository to a Participant if an adjustment needs to be made subsequent to the day of deposit or withdrawal by the Participant (eg. data entry error); and
- (v) Beneficiary Details and Registration Authorisation Form for bearer Debt Securities issued in global form (see CCASS Terminal User Guide for Participants for the form): this is to be used for each withdrawal of Debt Securities issued in global bearer form from CCASS. It is to be used to specify the details of the beneficiary of the certificate to be withdrawn.

7.7 WITHDRAWAL ORDER FUNCTIONS AVAILABLE FOR USE

Various withdrawal order functions are available for use by Participants other than Investor Participants through their CCASS Terminals. To access the relevant withdrawal order, a Participant will need to key into its CCASS Terminal the "Login Withdrawal Order Number" of such withdrawal order.

7.11 FOREIGN SECURITIES

7.11.1 Custodian Services in relation to Foreign Securities

HKSCC does not guarantee title to any Foreign Securities which is evidenced by any certificate which is physically withdrawn on the instructions of a Participant and is re-registered in the name of a beneficiary. Participants that wish to withdraw certificated Foreign Securities from an Appointed Depository via HKSCC must submit to HKSCC a completed and signed prescribed form as set out in the CCASS Terminal User Guide for Participants. Physical withdrawal of Foreign Securities which are uncertificated or issued in global form from an Appointed Depository via HKSCC is not available.

Section 8

Nominee Services

8.3 CORPORATE ANNOUNCEMENT INFORMATION

8.3.1 Enquiry through CCASS Terminals or CCASS Phone System or CCASS Internet System

In the case of Electronic Application Instructions for New Issue Shares or 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 Authorized EIPO Announcement" function (for Electronic Application Instructions for New Issue Shares) or the "Enquire Announcement Information" function (for corporate actions or activities affecting Eligible Securities) and, in the case of Investor Participants, via the CCASS Phone System and 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 Phone System and 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 Corporate Action Deadline Enquiry facility (in the CCASS Phone System) will contain details of the relevant time-limits to be observed. In the case of Electronic Application Instructions for New Issue Shares and Tender Instructions, the Enquire Authorized EIPO Announcement and the Enquire Authorized Tender Announcement screen (in CCASS Terminals) and the EIPO Enquiry and the Tender Enquiry facility (in the CCASS Phone System) will provide details of time limits of CCASS for accepting Electronic Application Instructions and Tender Instructions. Participants that wish to participate in such corporate actions or activities or to give Electronic Application Instructions for New Issue Shares shall input their instructions through CCASS Terminals in the case of Participants (other than Investor Participants) or give their instructions via the CCASS Phone System, or the CCASS Internet System or at the Customer Service Centre in the case of Investor Participants.

8.3.6 Information about Electronic Application Instructions for New Issue Shares

(i) Enquiry Function:

Information on all New Issue Shares available for input of Electronic Application Instructions for New Issue Shares in CCASS will be provided under the "Enquire Authorised EIPO Announcement" screen of the main Participant Menu which is available to Participants (other than Investor Participants) via CCASS Terminals on a daily basis. For a detailed description of the relevant screens, please see the CCASS Terminal User Guide.

8.3.7 Information about Tender Instructions

(i) Enquiry Function:

Information about Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments available for input of Tender Instructions in CCASS will be provided on the "Enquire Authorized Tender Announcement" screen of the main Participant menu. This is available to Participants (other than Investor Participants) via CCASS Terminals daily. For a detailed description of this screen, please see the CCASS Terminal User Guide.

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 "Corporate Action Deadline Enquiry" function in the CCASS Phone System, or 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.

8.5.2 Procedures: Eligible Securities listed on Exchange (other than Foreign Securities)

- (ii) Participants other than Investor Participants will normally be informed of new corporate communications events (stating relevant record dates) via the "Enquire Corporate Communications Event" function through CCASS Terminals. Participants other than Investor Participants may also refer to the Corporate Communications Event List which can be accessed via their CCASS Terminals and Participant Gateways;
- (iii) Participants other than Investor Participants and Clearing Agency Participants may inform HKSCC, by means of on-line input or upload function via their CCASS Terminals, of the names and addresses of Recipients who are to receive copies of corporate communications for a corporate communications event. Participants other than Investor Participants and Clearing Agency Participants may also inform HKSCC, by means of the "Recipient Master Maintenance" functions via their CCASS Terminals, of the names and addresses of Recipients who are to receive copies of corporate communications for corporate communications events relating to specified stock codes on a standing basis. Any instruction to HKSCC for a Recipient to receive copies of corporate communications relating to a corporate communications event must be given to HKSCC at the latest one Business Day after the specified record date of the corporate communications event. Participants other than Investor Participants and Clearing Agency Participants shall not submit the names and addresses of Recipients to HKSCC unless they have obtained their written consent to release their information to issuers and their registrars;

8.6 VOTING

8.6.2 General procedures

Normally, HKSCC will, based on the procedures described below, consolidate voting instructions from Participants and either submit one combined proxy form appointing the chairman of the relevant meeting to vote on the Nominee's behalf or send its own representatives to attend and vote at such a meeting, in each case, in accordance with the instructions of Participants concerned. In addition, HKSCC will, based on the procedures described below, appoint a person nominated by the Participant to attend and vote at such meeting, either as a proxy or as one of the Nominee's representatives. In determining whether a representative or a proxy will be appointed, HKSCC will refer to the constitutional documents of the issuer of the

Eligible Securities, the proceedings of the relevant meeting and applicable laws. In respect of Uncertificated Securities other than China Connect Securities, (where applicable and where the applicable laws, rules or regulations or the constitutional documents of the Overseas Issuer or issuer so permit or require), HKSCC will communicate or pass on any voting or other instructions, proxy nominations or appointments or other authorizations, declarations, requests or information received from the Participants to the Overseas Issuer or its authorized agents or representatives including the Overseas Issuer's principal or branch share registrar. In respect of China Connect Securities (where applicable and where the applicable laws, rules or regulation or constitutional documents of the issuer so permit or require), HKSCC will communicate or pass on any voting or other instructions, proxy nominations or appointments or other authorizations, declarations, requests or information received from Participants to the issuer or its authorized agents or representatives. Notwithstanding the foregoing, HKSCC shall not be obliged to communicate, vote or take any action on behalf of Participants or their SSA Statement Recipients where communication, voting or the taking of action by facsimile or electronic means is unavailable and must be performed in person at a place outside of Hong Kong.

8.6.8 Shareholding Category Disclosure in respect of China Connect Securities

HKSCC will from time to time specify in the CCASS Terminal User Guide for Participants such Shareholding Category Disclosure as may be required from Participants other than Investor Participants. Participants other than Investor Participants shall make such Shareholding Category Disclosure using the "Shareholding Category Disclosure Maintenance" function of their CCASS Terminal by such deadline as may be specified by HKSCC. Participants may change their disclosure instructions at any time before such stated deadline using the same function. HKSCC will consolidate all the disclosure information from Participants and submit them to the relevant issuer or its authorized agents or representatives. Where a Participant fails to make the relevant Shareholding Category Disclosure as required by HKSCC, HKSCC shall have the authority to apply such categorization or parameter as HKSCC may consider appropriate to voting instructions submitted by the Participant.

Participants should refer to the "Participant Shareholding Category Disclosure Activity Report" which is available within the voting period as stipulated in the relevant voting announcement in CCASS. Details of invalid disclosure instructions will be shown in the "Participant Shareholding Category Disclosure Exception Report" which is available after 4:15 p.m. on the voting deadline specified in CCASS.

Further information on Shareholding Category Disclosure is set out in the CCASS Terminal User Guide for Participants.

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 Phone System and 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 Phone System and 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 via the CCASS Phone System 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;

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 :

- (iii) shortly after the announcements of the relevant corporate actions or activities, HKSCC will generate two "Corporate Announcements" via CCASS Terminals and the CCASS Phone System 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 Phone System or 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;

- (v) instructions to apply for excess shares should be given separately under the relevant corporate announcement by Investor Participants via the CCASS Phone System or 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;

8.10A RIGHTS ISSUES RELATING TO CHINA CONNECT SECURITIES, OTHER SCRIPLESS SECURITIES AND NON-ELIGIBLE SECURITIES

8.10A.3 Procedures

The following procedures will usually apply to a rights issue in respect of China Connect Securities:

- (iii) Participants other than Investor Participants wishing to subscribe for new shares under the rights issue through HKSCC must input their subscription instructions via their CCASS Terminals to HKSCC. In general, no excess applications will be available. The deadline for giving subscription instructions to HKSCC is normally 7:45 p.m. on the Business Day immediately preceding the deadline date imposed by the issuer. 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;

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

8.11.3 Procedures

The following procedures will usually apply :

- (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 Phone System and 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.

8.11A OPEN OFFER RELATING TO CHINA CONNECT SECURITIES

8.11A.3 Procedures

Participants other than Investor Participants that wish to subscribe for new shares under an open offer shall input their subscription instructions via their CCASS Terminals to HKSCC no later than the time limit prescribed by HKSCC, which normally is before 11:00 a.m. on the day of the deadline for subscription of new shares imposed by the relevant issuer. To facilitate Participants other than Investor Participants to subscribe for new shares under the open offer within the extremely tight time limit, HKSCC will also accept manual subscription instructions from Participants. The following procedures will usually apply:

- (ii) in respect of subscription instructions through the CCASS Terminals that are received by HKSCC before the prescribed time limit, HKSCC will upon acceptance and processing of the instructions, generate CPIs to be issued to the Designated Banks of the paying Participants. The 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 subscription instructions;

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 the CCASS Phone 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 Phone System or 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 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;

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 Phone System or the CCASS Internet System, or at the Customer Service Centre to HKSCC to subscribe for securities under their warrants in CCASS.

- (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;

- (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 Phone System and 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.

8.14 SUB-DIVISIONS, CONSOLIDATIONS ETC.

8.14.3 Procedures for automatic conversions under parallel trading

Participants other than Investor Participants will be informed of the automatic conversions in CCASS referred to above in advance through 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) "Corporate Action Reminder" section of their Entitlement Statements. Similar reminder will be provided to Investor Participants who have elected to receive the activity statements by mail or Investor Participants can enquire the details of such statements via CCASS Internet System. Upon automatic conversions, Participants other than Investor Participants will be informed by virtue of their Statements of Stock Accounts, Next Settlement Day Due/Overdue Position Reports and Settlement Reports available through their CCASS Terminals and Participant Gateways. Investor Participants will be similarly informed through their activity statements via mail or the CCASS Internet System. Participants are expected to monitor such automatic conversions and inform HKSCC of any errors or discrepancies found.

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 Phone System and the CCASS Internet System when such information is recorded in the system;

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 Phone System and 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);

- (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 Phone System and 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 Phone System and 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, SPECIFIED INSTRUMENTS AND CMU INSTRUMENTS REDEMPTION

8.17.2 Bond redemption - call

- (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 the "Corporate Action Deadline Enquiry" function via the CCASS Phone System and will also be set out in the "Reminder" section of the activity statement after input of the announcement into CCASS;

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 Phone System, 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;

8.17.4 Redemption of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments

For redemption of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, the following procedures will usually apply:

- (ii) 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 Statement normally seven Business Days before the date on which the entitlement of HKSCC to redemption monies is determined;

8.17A REDEMPTION OF SHARES

8.17A.2 Redemption of shares

The following procedures will usually apply:

- (i) Participants wishing to redeem shares must give redemption requests to HKSCC in such manner as HKSCC shall from time to time require. HKSCC may require Participants to give redemption requests by inputting redemption orders via their CCASS Terminals and/or submitting to HKSCC duly completed notice of redemption in the form prescribed by HKSCC. Normally, redemption requests (including redemption orders and/or redemption forms) must be received by HKSCC within a pre-determined time period before a redemption day specified by the company. Redemption requests received outside the pre-determined time period will be treated as redemption requests for the next following redemption day.

8.18 ELECTRONIC APPLICATION INSTRUCTIONS FOR NEW ISSUE SHARES

8.18.2 Procedures

- (i) Information on New Issue Shares available for electronic application and (where applicable) for electronic application confirmation is made available to Investor Participants through the EIPO Announcement Enquiry function of the CCASS Phone System and the Enquire EIPO Announcement function of the CCASS Internet System. Similar information is made available to Participants other than Investor Participants through the Enquire Authorised EIPO Announcement function of CCASS Terminals.
- (ii) Participants other than Investor Participants may input Electronic Application Instructions for New Issue Shares via their CCASS Terminals for their clients and themselves and the Participants will be treated as those giving the application instructions or application confirmation instructions, as the case may be. Electronic Application Instructions for New Issue Shares may be given by Investor Participants either via the CCASS Phone System or the CCASS Internet System or submitted by Investor Participants to the Customer Service Centre. For the avoidance of doubt, only those Participants that have given application instructions in respect of a New Issue may input, where applicable, application confirmation instructions in respect of that New Issue.
- (viii) (a) In respect of application instructions, Investor Participants can enquire details of their Electronic Application Instructions for New Issue Shares for making applications via "EIPO Instruction Done Enquiry" function of the CCASS Phone System or the "Enquire EIPO Application Instruction" function of the CCASS Internet System, and Participants other than Investor Participants can enquire about their authorized and pending application instructions through the "Enquire EIPO Application" function of CCASS Terminals. Electronic Application Instructions for New Issue Shares for

making applications received from Investor Participants will be recorded in the activity statements of such Participants. All application maintenance activities performed by Participants other than Investor Participants will be recorded in the New Issues Application Input Activities Report.

- (ix) Participants can enquire about allocation results through the CCASS Phone System, the CCASS Internet System, CCASS Terminals. These results will be available from the date of receipt of the relevant information from the Issuer or its agent to 10 Business Days after the later of the refund date and second refund date, if any. Participants other than Investor Participants may receive allocation results from the Issuer's registrar containing details at each Electronic Application Instruction for New Issue Shares level in cases where the relevant information is not provided to HKSCC soon enough. They should in turn inform their clients of the allocation results.

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 Tender Enquiry function of the CCASS Phone System and 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 Phone System or the CCASS Internet System or submitted by Investor Participants to the Customer Service Centre;
- (xii) Investor Participants can enquire about details of their Tender Instructions via the Tender Instruction Done Enquiry function of the CCASS Phone System or 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 Phone System, the CCASS Internet System, 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 Tender Enquiry function of the CCASS Phone System and 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 Phone System or the CCASS Internet System or submitted by Investor Participants to the Customer Service Centre;
- (ix) Investor Participants can enquire about details of their Tender Instructions via the Tender Instruction Done Enquiry function of the CCASS Phone System or 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 Phone System, the CCASS Internet System, 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.

8.20 ELECTRONIC APPLICATIONS FOR THE ISSUE AND REDEMPTION OF UNITS

8.20.2 Issue of Units

The following procedures will usually apply provided that where the underlying securities of Units are non-Eligible Securities, HKSCC may not be responsible for the transfer of such underlying securities for the issue of Units and the following procedures relating to the debiting of underlying securities by CCASS may not apply:

- (i) Participants (other than Investor Participants) that wish to apply for Units must input Cash Creation Orders (if the Units are to be issued for cash) and/or In Kind Creation Orders (if the Units are to be issued for Eligible Securities, with a cash component, if any), in each case via their CCASS Terminals. Orders (which expression includes Cash Creation Orders and In Kind Creation Orders) must be in whatever minimum amounts and multiples thereof as specified. Normally, the times for input of such Orders will be 9:15 a.m. to 4:25 p.m. on any Business Day. However, the exact times and days will be determined by the manager or trustee of the relevant Unit Trust. The trust deeds constituting the Unit Trusts may limit the number of Units which may be issued within a period or certain periods of time, for

example, the trust deed constituting the Tracker Fund of Hong Kong limits the number of Units which may be issued in any quarter. For such Unit Trusts, Participants may enquire via CCASS Terminals as to the number of the Units available for creation. When the limit of the Units available for creation has been reached, no Cash Creation Orders in respect of the Units of the relevant Unit Trust will be accepted. Orders which are at the accepted status shown on the CCASS screen will be deemed to have been accepted by the relevant manager or trustee provided that such an accepted order may still be unsuccessful or rejected in accordance with the relevant trust deed.

- (ii) Following receipt of Cash Creation Orders at accepted status, debit entries representing CCASS fees will be posted to Participants' Money Ledgers on the settlement date. Confirmation of acceptance of such Cash Creation Orders will normally be sent by HKSCC on behalf of the manager or trustee of the relevant Unit Trust via CCASS Terminals or in any other manner as decided by HKSCC. Participants must then submit to HKSCC a completed Creation of Units - Credit Authorization Form (Cash Application) (as set out in the CCASS Terminal User Guide for Participants) and/or other form or forms as specified by HKSCC from time to time for such purpose on the Business Day prior to the settlement date and remit the application monies and all applicable duties, charges and transaction fees via CHATS to HKSCC's designated bank accounts under advice to HKSCC at or before 1:00 p.m. on the relevant settlement date. The settlement date will normally be the date falling two Business Days after the date on which the Cash Creation Orders are accepted.
- (iii) Following receipt of In Kind Creation Orders at accepted status, debit entries representing CCASS fees will be posted to Participants' Money Ledgers on the settlement date. Confirmation of acceptance of such In Kind Creation Orders will normally be sent by HKSCC on behalf of the manager or trustee of the relevant Unit Trust via CCASS Terminals or in any other manner as decided by HKSCC. Participants must then submit to HKSCC a completed Creation of Units (In Kind Creation) - Debit and Credit Authorization Form (as set out in the CCASS Terminal User Guide for Participants) and/or other form or forms as specified by HKSCC from time to time for such purpose on the Business Day prior to the settlement date. Following receipt of such forms HKSCC will debit the Eligible Securities specified in them from the designated Stock Accounts of the Participants concerned after each Batch-settlement-run on the settlement date. Relevant Participants must remit the applicable cash component (if any) and all applicable duties, charges and transaction fees via CHATS to HKSCC's designated bank account under advice to HKSCC at or before 1:00 p.m. on the settlement date. The settlement date will normally be the date falling two Business Days after the date on which the In Kind Creation Orders are accepted.

8.20.3 Redemption of Units

The following procedures will usually apply provided that where the underlying securities of Units are non-Eligible Securities, HKSCC may not be responsible for the transfer of such underlying securities for the redemption of Units and the following procedures relating to crediting of underlying securities by CCASS may not apply :

- (i) Participants other than Investor Participants that wish to redeem Units must input their Unit Redemption Orders via their CCASS Terminals. Orders must be in whatever minimum amounts or multiples thereof as specified. Normally, the times for input of such Orders will be 9:15 a.m. to 4:25 p.m. on any Business Day. However, the exact times and days will be determined by the manager or trustee of the relevant unit trust. Orders which are at the

accepted status shown on the CCASS screen will be deemed to have been accepted by the relevant manager or trustee provided that such an accepted order may still be unsuccessful or rejected in accordance with the relevant trust deed.

- (ii) Following receipt of Unit Redemption Orders, debit entries representing CCASS fees will be posted to Participants' Money Ledgers on the settlement date. Confirmation of acceptance of such Unit Redemption Orders will normally be sent by HKSCC on behalf of the manager or trustee of the relevant Unit Trust via CCASS Terminals or in any other manner as decided by HKSCC. Participants must then submit to HKSCC a completed Redemption of Units - Debit and Credit Authorization Form (as set out in the CCASS Terminal User Guide for Participants) and/or other form or forms as specified by HKSCC from time to time for such purpose on the Business Day prior to the settlement date. The settlement date will normally be the date falling two Business Days after the date on which Unit Redemption Orders are accepted. Following receipt of such forms, HKSCC will debit the available Units specified in them from the designated Stock Accounts of the Participants concerned after each Batch-settlement-run on the settlement date. HKSCC shall make only one debit attempt after each Batch-settlement-run on the settlement date until the relevant Units are transferred to HKSCC. Relevant Participants must remit applicable cash component (if any), and all applicable duties, charges and transaction fees via CHATS to HKSCC's designated bank account under advice to HKSCC at or before 1:00 p.m. on the settlement date.

8.20A SCRIP AND/OR CASH PAYMENT RELATING TO STRUCTURED PRODUCTS

8.20A.2 Procedures

The following procedures will usually apply:

- (ii) HKSCC will inform Participants other than Investor Participants of their scrip and/or cash payment details via the "Enquire Announcement Information" function and Broadcast Message Service available through their CCASS Terminals, and also in the Corporate Announcement Master Data File and the Corporate Announcement Maintenance Activities Report. Investor Participants will be informed of their scrip and/or cash payment details via their activity statements on the payment day;

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 Phone System, 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;

8.22 UNCLAIMED ENTITLEMENTS

- 8.22.2** A Participant other than Investor Participant wishing to claim such unclaimed benefits must apply in writing to HKSCC (to be signed by an Authorised Signatory of the Participant) and must provide HKSCC with satisfactory proof to the effect that the Participant is entitled to the unclaimed benefits being claimed. Normally, such Participant will have to provide HKSCC with a certified copy of the relevant Stock Withdrawal Receipt, a certified copy of the relevant purchase contract notes or statement showing the relevant purchase transaction details, certified copies of the relevant certificates, certified copies of the relevant transfer deeds, a certified copy of the relevant registrars' transfer receipts with certificate numbers printed thereon, original letter from the beneficial owner claiming the entitlement and a letter of indemnity, in a form acceptable to HKSCC (see CCASS Terminal User Guide for Participants), issued by the Participant.

Where such Participant is unable to provide HKSCC with any of the above required documents, HKSCC may entertain a claim for unclaimed benefits subject to the Participant providing HKSCC with (i) a satisfactory explanation as to why any one or more of such documents cannot be provided; (ii) confirmation from the relevant registrar of the non-registration and/or registration of the withdrawn certificates together with details of the transferee as the case may be; HKSCC may obtain such confirmation upon request from the Participant concerned who will be responsible for any charges incurred; and (iii) if so requested by HKSCC, a letter of indemnity, in a form acceptable to HKSCC (see CCASS Terminal User Guide for Participants), issued by the Participant and endorsed by a licensed bank or (subject to the prior approval of HKSCC and in a form acceptable to HKSCC) a third party Participant as guarantor. A handling charge will be charged by HKSCC through the generation of an EPI.

- 8.22.3** Where an Investor Participant is unable to provide HKSCC with any of the above required documents, HKSCC may entertain a claim for unclaimed benefits subject to the Investor Participant providing HKSCC with (i) a satisfactory explanation as to why any one or more of such documents cannot be provided; (ii) confirmation from the relevant registrar of the re-registration; HKSCC may obtain such confirmation upon request from the Investor Participant concerned who will be responsible for any charges incurred; and (iii) if so requested by HKSCC, a letter of indemnity, in a form acceptable to HKSCC (see CCASS Terminal User Guide for Participants), issued by the Investor Participant and endorsed by a license bank. A handling charge will be charged by HKSCC by way of DDI.

8.24 FORMS

Samples of the various forms to be used in connection with the nominee services provided to Participants in the event that instructions cannot be sent via CCASS Terminals or to supplement such electronic instructions are set out in the CCASS Terminal User Guide for Participants.

8.25 INTRA-DAY PAYMENT IN AN ELIGIBLE CURRENCY

8.25.2 Procedures

The following is a brief description of the procedures relating to the intra-day payment of cash payments arising out of nominee services on a Business Day:

- (vi) Participants other than Investor Participants that have inputted Intra-day Payment Standing Instructions may enquire the amount of cash payments arising out of nominee services under Intra-day Payment Instructions issued after 2:30 p.m. on a Business Day via the “Enquire Intra-day Payment Summary” function in CCASS Terminal; and

Section 10

Exchange Trades - CNS System

10.5 MONEY SETTLEMENT UNDER THE CNS SYSTEM

10.5.8 Intra-day settlement of money obligations due to Participants under the CNS System

- (viii) details of Intra-day Payment Instructions issued by HKSCC including the amount of the Intra-day Payment will be available for enquiry after 2:30 p.m. on a Settlement Day via the “Enquire Intra-day Payment Summary” function in CCASS Terminal; and

10.7 LATE DELIVERY : COMPULSORY STOCK BORROWING BY HKSCC

10.7.9 Functions available for use

The functions available for use by a Participant via a CCASS Terminal in relation to a Compulsory Stock Borrowing Transaction are as follows:

10.9 LATE DELIVERY : ADJUSTMENTS FOR ENTITLEMENTS

10.9.4 Voting

Long Clearing Participants that wish to give instructions relating to voting for a meeting held in Hong Kong may apply to HKSCC by completing and submitting to HKSCC a "Voting Request Form - CNS Positions" (see CCASS Terminal User Guide for Participants for the form) by 2:00 p.m. one Business Day before the relevant meeting date or by such other means specified by HKSCC which may be subject to other time limits. Otherwise, the deadline prescribed by HKSCC on Long Clearing Participants for the giving of instructions will be on a day which in the opinion of HKSCC would enable it to have sufficient time to submit the proxy form or the relevant document for appointment of corporate representative, as the case may be, to the designated place by the stipulated time. This will be dealt with by HKSCC in the normal way (see Section 8.6.2).

10.9.7 Dividend entitlements with options

In relation to dividend entitlements with options, the following procedures will usually apply:

- (ii) Long Clearing Participants will be required to elect the option they prefer via CCASS Terminals or by such other means specified by HKSCC;

10.9.8 Rights issues

Application for rights shares and excess shares by Long Participants will be effected by completing and submitting to HKSCC a "Rights Issues Subscription Election Form - CNS Positions" (see CCASS Terminal User Guide for Participants for the form) together with a cashier order for the subscription money or by any other means as specified by HKSCC by 2:00 p.m. on the Business Day before the last day for subscription for rights shares or any other time as specified by HKSCC, and may not result in HKSCC requiring Short Participants to take action.

10.9.9 Open Offers

- (i) Long Participants wishing to apply for new shares or excess shares under an open offer will be required to complete and submit to HKSCC a "Subscription of Open Offer Form - CNS Positions" (see CCASS Terminal User Guide for Participants for the form) and provide HKSCC with a cashier's order for the relevant amount or by such other means as specified by HKSCC by 2:00 p.m. on the Business Day before the last day for acceptances under an open offer or any other time as specified by HKSCC;

10.9.10 Take-over offers

- (ii) Long Clearing Participants who wish to accept a take-over offer will have to complete and submit election forms called "Take-over Offer Acceptance/Election Form - CNS Positions" (see CCASS Terminal User Guide for Participants for the form) to HKSCC or to apply to HKSCC by any other means as specified by HKSCC by 2:00 p.m. on the last Business Day before the last day of acceptance of a take-over offer or any other time as specified by HKSCC; and

10.9.11 Conversion of warrants

- (i) on the due date of settlement of the last trading day of warrants about to expire, or the Business Day before the last day to participate in corporate actions affecting the warrants, as the case may be, Long Participants will be asked by HKSCC to elect whether or not to subscribe for securities under the warrants. A Long Participant wishing to subscribe for securities under warrants will be required to complete a "Warrant Conversion Election Form - CNS Positions" (see CCASS Terminal User Guide for Participants for the form) and provide HKSCC with a cashier's order for the relevant amount or to apply to HKSCC by any other means as specified by HKSCC by 2:00 p.m. on the Business Day before the last day of subscription of the warrants (or the Business Day before the last day to participate in corporate actions affecting the warrants, as the case may be) or any other time as specified by HKSCC;

10.9.14 Conversion of Debt Securities

- (i) on the due date of settlement of the Business Day before the last day of the conversion period, Long Clearing Participants who wish to subscribe/convert for securities accruing to their due Debt Securities positions through CCASS will be required to complete a "Debt Securities Conversion Request Form – CNS Positions" (see CCASS Terminal User Guide for Participants for the form) and provide HKSCC with a cashier order for the relevant

amount or to apply to HKSCC by any other means as specified by HKSCC by 2:00 p.m. on the Business Day before the last day of subscription/conversion of the Debt Securities or such other means or time as may be specified by HKSCC;

10.10 RISK MANAGEMENT: MARKS

10.10.11 Collection of Marks and Concentration Collateral

Unless otherwise agreed by HKSCC, any shortfall in Margin required, as determined by HKSCC, will be debited to the Margin and Pending Marks Account of a Clearing Participant and will be collected from the Clearing Participant. Day-end Margin will be collected from the Clearing Participant on a daily basis by HKSCC by issuing DDIs to the Designated Bank of the Clearing Participant as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time. Intra-day Margin demanded by HKSCC pursuant to Section 10.10A.5 will be collected by HKSCC via CPIs or by issuing DDIs to the Designated Bank of the Clearing Participant as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time. Subject to the determination of HKSCC, any surplus cash collateral over Margin in the CCMS House Collateral Account will not be automatically redelivered at the end of the day and HKSCC reserves the right to redeliver surplus cash collateral at any time it considers appropriate. HKSCC may redeliver such surplus to the Clearing Participant upon redelivery instruction from the Clearing Participant given to HKSCC using the prescribed form set out in the CCASS Terminal User Guide for Participants, and the redelivery will be made in such manner and at such time as prescribed by HKSCC from time to time.

10.10A RISK MANAGEMENT: MARGIN

10.10A.8 Collection of Margin

Unless otherwise agreed by HKSCC, any shortfall in Margin required, as determined by HKSCC, will be debited to the Margin and Pending Marks Account of a Clearing Participant and will be collected from the Clearing Participant. Day-end Margin will be collected from the Clearing Participant on a daily basis by HKSCC by issuing DDIs to the Designated Bank of the Clearing Participant as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time. Intra-day Margin demanded by HKSCC pursuant to Section 10.10A.5 will be collected by HKSCC via CPIs or by issuing DDIs to the Designated Bank of the Clearing Participant as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time. Subject to the determination of HKSCC, any surplus cash collateral over Margin in the CCMS House Collateral Account will not be automatically redelivered at the end of the day and HKSCC reserves the right to redeliver surplus cash collateral at any time it considers appropriate. HKSCC may redeliver such surplus to the Clearing Participant upon redelivery instruction from the Clearing Participant given to HKSCC using the prescribed form set out in the CCASS Terminal User Guide for Participants, and the redelivery will be made in such manner and at such time as prescribed by HKSCC from time to time.

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

10.11.3 Amount of Collateral

The amount of Collateral required to be provided by a Participant will be decided by HKSCC, taking into account HKSCC's exposure posed by the Participant.

Unless otherwise agreed by HKSCC, a Clearing Agency Participant which is a China Connect Clearing House is required to provide such amount of Eligible Securities as shall represent the short CNS stock positions in Exchange Trades executed by each of its designated Special Participants in such Eligible Securities to HKSCC as Collateral Security in such manner as may be considered appropriate by HKSCC pursuant to Rule 3602.

HKSCC shall be entitled from time to time to require a Clearing Agency Participant which is a China Connect Clearing House to provide on demand Collateral in such form, to such extent and in such manner as is determined by HKSCC to cover any shortfall in respect of the CNS positions arising from Exchange Trades executed by each of its designated Special Participants in the event that its Marks, Concentration Collateral, Margin and Collateral Securities held in HKSCC are insufficient to cover its stressed default loss determined by HKSCC at a pre-defined stress market movement level fixed by HKSCC from time to time in light of market conditions and such other factors as HKSCC may consider appropriate. The required Collateral and details of the computation will be set out in the China Connect Additional Cash Collateral Payable Report, which will be made available to the Clearing Agency Participant which is a China Connect Clearing House at the end of each Business Day via CCASS Terminals. Unless otherwise agreed by HKSCC, the required Collateral will be collected from the Clearing Agency Participant which is a China Connect Clearing House on the Business Day following T-day by issuing DDIs for same day settlement to the Designated Bank of the Clearing Agency Participant which is China Connect Clearing House as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time.

10.11.4 Notification by HKSCC

Except for Concentration Collateral the collection of which is described in Section 10.10.11, and except for Collateral demanded from a Clearing Agency Participant which is a China Connect Clearing House the collection of which is described in Section 10.11.3, and except for Collateral calculated by reference to a Participant's apportioned liquid capital the computation of which will be described in an Additional Cash Collateral Payable Report that will be made available to the Participant at the end of each Business Day and the collection of which will be by issuing DDIs to the Designated Bank of the Participant as part of the CCASS Hong Kong dollar money settlement process or in any other manner or Eligible Currency determined by HKSCC from time to time, HKSCC will notify a Participant in writing of the amount of any other Collateral required and the Participant will have to provide the Collateral within the time period specified.

10.12 RISK MANAGEMENT: SECURITIES-ON-HOLD

10.12.8 Procedures

The following is a brief description of the procedures relating to intra-day refund of surplus cash arising from overpaid cash prepayment on a Settlement Day:

- (h) Participants that have input Intra-day Payment Standing Instructions may enquire the estimated amount of surplus cash arising from overpaid cash prepayment to be refunded before 2:30 p.m. on a Settlement Day via the "Enquire Intra-day Payment Summary" function in CCASS Terminal. Details of Intra-day Payment Instructions issued by HKSCC including the amount of the Intra-day Payment will be available for enquiry after 2:30 p.m. on a Settlement Day via the "Enquire Intra-day Payment Summary" function in CCASS Terminal;

Section 10A
China Connect Securities Trades - CNS System

10A.8 RISK MANAGEMENT: MAINLAND SETTLEMENT DEPOSIT

10A.8.7 Collection of Mainland Settlement Deposit

Mainland Settlement Deposit requirement to be demanded from a China Connect Clearing Participant for a China Connect Market on each Trading Day will be compared to the amount collected for that China Connect Market in the CCMS House Collateral Account of the China Connect Clearing Participant. If there is any shortfall in the Mainland Settlement Deposit required for that China Connect Market, HKSCC shall have the right to and will, subject to any surplus cash collateral for Mainland Security Deposit for that China Connect Market being first applied to cover any shortfall in Mainland Security Deposit requirement for the other China Connect Market in accordance with Section 10A.9.5, apply any remaining surplus cash collateral over Mainland Security Deposit in the CCMS House Collateral Account of the China Connect Clearing Participant for that China Connect Market, followed by any surplus cash collateral over Mainland Security Deposit in its CCMS House Collateral Account for the other China Connect Market, towards satisfaction of such shortfall and will collect any remaining shortfall in the currency in which the Mainland Settlement Deposit requirement is calculated. Notwithstanding the foregoing, HKSCC reserves the right to collect the remaining shortfall in Mainland Settlement Deposit required in any Eligible Currency.

Unless otherwise agreed by HKSCC, in respect of each China Connect Market, any shortfall in Mainland Settlement Deposit to be collected from a China Connect Clearing Participant, as determined by HKSCC after applying any surplus Mainland Security Deposit towards satisfying the China Connect Clearing Participant's Mainland Settlement Deposit requirement, will be debited to the Miscellaneous Account of the China Connect Clearing Participant's Money Ledger and will be collected from the China Connect Clearing Participant. Mainland Settlement Deposit for each China Connect Market will be collected from the China Connect Clearing Participant on a daily basis by HKSCC by issuing DDIs to the Designated Bank of the China Connect Clearing Participant as part of the CCASS money settlement process on each Trading day, or in any other manner determined by HKSCC from time to time. If DDIs cannot be issued on any Trading day, HKSCC will collect Mainland Settlement Deposit by issuing DDIs to the Designated Bank of the China Connect Clearing Participant on the next Business Day. Subject to the determination of HKSCC, no surplus cash collateral over Mainland Settlement Deposit in the CCMS House Collateral Account of a China Connect Clearing Participant on a Trading day will be redelivered to it at the end of the day except any surplus cash collateral that may be credited to its CCMS House Collateral Account on such Trading day(s) of each month as may be specified by HKSCC. The redelivery will be made in such manner as prescribed by HKSCC from time to time. Notwithstanding the above, HKSCC reserves the right not to redeliver surplus cash collateral at any time it considers appropriate.

Upon termination of a Clearing Participant as a China Connect Clearing Participant, provided that all liabilities of such Clearing Participant to HKSCC in respect of Market Contracts in China Connect Securities, whether actual or contingent, have been satisfied or provided for in full and provided that all payments by HKSCC to the relevant China Connect Clearing House as cover for HKSCC's corresponding liabilities to the China Connect Clearing House have been repaid by the China Connect Clearing House to HKSCC, HKSCC shall, subject to any deductions which may

be allowed under the Rules, redeliver to the Clearing Participant such amount as shall represent the balance of any Mainland Settlement Deposit which the Clearing Participant has provided to HKSCC.

In the event of default of the relevant China Connect Clearing House and the China Connect Clearing House fails to repay to HKSCC all payments made by HKSCC as cover for liabilities to the China Connect Clearing House which correspond to a China Connect Clearing Participant, HKSCC shall not be liable to redeliver to the China Connect Clearing Participant any Mainland Settlement Deposit provided to HKSCC by the China Connect Clearing Participant beyond any corresponding amount received from the China Connect Clearing House plus any amount of Mainland Settlement Deposit collected from the China Connect Clearing Participant which had not been used by HKSCC to satisfy its obligations as clearing participant to the China Connect Clearing House under the relevant Clearing Link. Should there be a shortfall, the amount of Mainland Settlement Deposit available for redelivery to China Connect Clearing Participants in respect of each China Connect Market will be made by HKSCC on a pro-rata basis.

10A.9 RISK MANAGEMENT: MAINLAND SECURITY DEPOSIT

10A.9.5 Collection of Mainland Security Deposit

The Mainland Security Deposit requirement of a China Connect Clearing Participant for a China Connect Market on the first Business Day of each month will be compared to the amount collected for that China Connect Market in the CCMS House Collateral Account of the China Connect Clearing Participant. If there is any shortfall in its Mainland Security Deposit requirement for that China Connect Market, HKSCC shall have the right to and will first apply any surplus cash collateral over Mainland Security Deposit in the CCMS House Collateral Account of the China Connect Clearing Participant for the other China Connect Market towards satisfaction of such shortfall and will collect any remaining shortfall in the currency in which the Mainland Security Deposit is calculated. Notwithstanding the foregoing, HKSCC reserves the right to collect the remaining shortfall in Mainland Security Deposit required in any Eligible Currency.

Unless otherwise agreed by HKSCC, in respect of each China Connect Market, any shortfall in Mainland Security Deposit to be collected from a China Connect Clearing Participant, as determined by HKSCC after applying any surplus Mainland Security Deposit for the other China Connect Market towards satisfying the China Connect Clearing Participant's Mainland Security Deposit for that China Connect Market, will be debited to the Miscellaneous Account of the China Connect Clearing Participant's Money Ledger and will be collected from the China Connect Clearing Participant. Mainland Security Deposit for each China Connect Market will be collected from the China Connect Clearing Participant on a monthly basis by HKSCC by issuing DDIs to the Designated Bank of the China Connect Clearing Participant on the first Business Day of each month as part of the CCASS money settlement process, or in any other manner determined by HKSCC from time to time. If DDIs cannot be issued on the first Business Day of the month, HKSCC will collect Mainland Security Deposit by issuing DDIs to the Designated Bank of the China Connect Clearing Participant on the next Business Day.

Subject to the determination of HKSCC, any remaining surplus cash collateral over Mainland Security Deposit in the CCMS House Collateral Account will be redelivered at the end of such Business Day(s) of each month as may be specified by HKSCC. The redelivery will be made in such manner as prescribed by HKSCC from time to time. Notwithstanding the above, HKSCC reserves the right not to redeliver surplus cash collateral at any time it considers appropriate.

Upon termination of a Clearing Participant as a China Connect Clearing Participant, provided that all liabilities of such Clearing Participant to HKSCC in respect of Market Contracts in China Connect Securities, whether actual or contingent, have been satisfied or provided for in full and provided that all payments by HKSCC to the relevant China Connect Clearing House as cover for HKSCC's corresponding liabilities to the China Connect Clearing House have been repaid by the China Connect Clearing House to HKSCC, HKSCC shall, subject to any deductions which may be allowed under the Rules, redeliver to the Clearing Participant such amount as shall represent the balance of any Mainland Security Deposit which the Clearing Participant has provided to HKSCC.

In the event of default of the relevant China Connect Clearing House and the China Connect Clearing House fails to repay to HKSCC all payments made by HKSCC as cover for liabilities to the China Connect Clearing House which correspond to a China Connect Clearing Participant, HKSCC shall not be liable to redeliver to the China Connect Clearing Participant any Mainland Security Deposit provided to HKSCC by the China Connect Clearing Participant beyond any corresponding amount received from the China Connect Clearing House plus any amount of Mainland Security Deposit collected from the China Connect Clearing Participant which had not been used by HKSCC to satisfy its obligations as clearing participant to the China Connect Clearing House under the relevant Clearing Link. Should there be a shortfall, the amount of Mainland Security Deposit available for redelivery to China Connect Clearing Participants in respect of each China Connect Market will be made by HKSCC on a pro-rata basis.

Section 11

Exchange Trades - Isolated Trades System

11.8 LATE DELIVERY: BUY-IN

11.8.3 Complaint driven

A Long Clearing Participant wishing to make a complaint to HKSCC must complete and return a "Buy-in Request Form (Isolated Trades)" (see CCASS Terminal User Guide for Participants for the form) to HKSCC. HKSCC may require the Long Clearing Participant to provide further information to substantiate its complaint.

11.8.7 Waiver

HKSCC may also grant a waiver of a Buy-in if the relevant Long Clearing Participant wishes to withdraw a complaint (provided that such withdrawal is accepted by HKSCC). A Long Clearing Participant wishing to withdraw a complaint may apply to HKSCC by completing a "Withdrawal of Buy-in Request Form (Isolated Trades)" (see CCASS Terminal User Guide for Participants for the form).

11.9 LATE DELIVERY : ADJUSTMENTS FOR ENTITLEMENTS

11.9.6 Rights issues

In relation to Exchange Trades in PALs to be settled under the Isolated Trades System in CCASS the following procedures will normally apply:

- (i) Long Clearing Participants wishing to subscribe for rights shares through CCASS in respect of their unsettled stock positions under the Isolated Trades System in such PALs must complete and return the Rights Issue Subscription Election Form - IT Positions (see CCASS Terminal User Guide for Participants for the form) and Declaration Form to HKSCC together with a cashier order for the relevant amount by 2:00 p.m. on the Business Day before the last day for Subscription for the rights shares in question or such other means and time as may be specified by HKSCC. This will be dealt with by HKSCC in the normal way (see Section 8.10);

In such case, the Long Clearing Participants will have to pursue their counterparty Short Clearing Participants for the rights shares unable to be subscribed by HKSCC on their behalf. The following procedures will normally apply:

- (iii) concurrently against receipt from the Short Clearing Participants of rights shares, the relevant counterparty Long Clearing Participants have to deliver to the Short Clearing Participants cheques for the relevant amounts, based on the subscription price of the rights shares as well as cheques for the purchase price in respect of the relevant unsettled stock positions under the Isolated Trades System. The two counterparty Participants will then have to apply jointly to HKSCC by submitting an Application for cancellation of Settlement Position (see CCASS Terminal User Guide for Participants for the form) to cancel the stock positions in respect of such Isolated Trades.

11.9.8 Conversion of warrants

In relation to conversion of warrants close to expiry or otherwise subject to corporate actions, the following procedures will normally apply:

- (i) Long Clearing Participants wishing to subscribe for or purchase securities under the warrants through CCASS in respect of their outstanding unsettled Isolated Trades in the warrants must complete and return the Warrant Conversion Election Form - IT Positions (see CCASS Terminal User Guide for Participants for the form) and Declaration Form to HKSCC together with a cashier order for the relevant amount by 2:00 p.m. on the Business Day before the last day for subscription of the warrants or such other means and time as may be specified by HKSCC. This will be dealt with by HKSCC in the normal way (see Section 8.13);

In such case, the Long Clearing Participants will have to pursue their counterparty Short Clearing Participants for the new shares unable to be subscribed by HKSCC on their behalf. The following procedures will normally apply:

- (iii) concurrently against receipt from the Short Clearing Participants of securities under the warrants, the relevant counterparty Long Clearing Participants will have to deliver to the Short Clearing Participants cheques for the relevant amounts, based on the subscription price of the securities under the warrants as well as cheques for the purchase price in respect of the relevant unsettled stock positions under the Isolated Trades System. The two counterparty Clearing Participants will then have to apply jointly to HKSCC by submitting an Application for cancellation of Settlement Position (see CCASS Terminal User Guide for Participants for the form) to cancel the stock positions in respect of such Isolated Trades.

11.9.10 Conversion of Debt Securities

In relation to conversion of eligible Debt Securities close to maturity or otherwise subject to corporate actions, the following procedures will normally apply:

- (i) Long Clearing Participants wishing to subscribe for or purchase securities accruing to their unsettled stock positions under the Isolated Trades System in Debt Securities through CCASS must complete and return the Debt Securities Conversion Request Form - IT Positions (see CCASS Terminal User Guide for Participants for the form) and Declaration Form to HKSCC together with a cashier order for the relevant amount by 2:00 p.m. on the Business Day before the last day for subscription/conversion of the Debt Securities (or the Business Day before the last day to participate in corporate actions affecting the Debt Securities, as the case may be) or such other means and time as may be specified by HKSCC. This will be dealt with by HKSCC in the normal way (see Section 8.16);

In such case where the Long Clearing Participants fail to receive all or any part of the securities due under the Debt Securities conversion/corporate action they will have to pursue their counterparty Short Clearing Participants for the securities unable to be subscribed/converted by HKSCC on their behalf. The following procedures will normally apply:

- (iii) Concurrently against receipt from the Short Clearing Participants of securities under the Debt Securities, the relevant counterparty Long Clearing Participants will have to deliver to the Short Clearing Participants cheques for the relevant amounts, based on the Debt Securities as well as cheques for the purchase price in respect of the relevant unsettled stock positions under the Isolated Trades System. The two counterparty Clearing Participants will then have to apply jointly to HKSCC by submitting an Application for cancellation of Settlement Position (see CCASS Terminal User Guide for Participants for the form) to cancel the stock position in respect of such Isolated Trades.

11.9.11 Redemption of Debt Securities

In relation to redemption which requires the input of redemption instructions by Participants, the following procedures will normally apply:

- (i) Long Clearing Participants wishing to redeem Debt Securities for principal and accrued interest through CCASS in respect of their unsettled stock position under the Isolated Trades System in the Debt Securities must complete and return the Debt Securities Redemption Request Form - IT Positions (see CCASS Terminal User Guide for Participants for the form) and Declaration Form to HKSCC by 2:00 p.m. on the Business Day before the last day for redemption of the Debt Securities or such other means and time as may be specified by HKSCC. This will be dealt with by HKSCC in the normal way (see Section 8.17);

In such case, the Long Clearing Participants will have to pursue their counterparty Short Clearing Participants for the principal and accrued interest unable to be redeemed by HKSCC on their behalf. The following procedures will normally apply:

- (iii) Concurrently against receipt from the Short Clearing Participants of cash entitlements under the Debt Securities, the relevant counterparty Long Clearing Participants will have to deliver to the Short Clearing Participants cheques for the purchase price in respect of the

relevant unsettled stock positions under the Isolated Trades System. The two counterparty Clearing Participants will then have to apply jointly to HKSCC by submitting an Application for cancellation of Settlement Position (see CCASS Terminal User Guide for Participants for the form) to cancel the stock position in respect of such Isolated Trades.

Section 12

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

12.1 SI TRANSACTIONS (BETWEEN PARTICIPANTS OTHER THAN INVESTOR PARTICIPANTS)

12.1.6 Settlement of SI Transactions

(vi) China Connect Securities

- (c) only SIs in which a Special Segregated Account of a Custodian Participant or a GCP which is not an Exchange Participant is the delivering account will be processed in the first, second and third SI Batch-settlement-run;
- (e) in the event that a China Connect Clearing Participant has any short stock positions in a China Connect Security under the CNS System which are outstanding for settlement on the due date, SIs which involve the delivery by the China Connect Clearing Participant of such China Connect Security from its Stock Accounts will only be effected under the following circumstances:
 - (i) where the overdue short positions are solely due to the failure of the China Connect Clearing Participant to transfer such China Connect Securities to its Stock Clearing Account for CNS settlement, but the China Connect Clearing Participant has since transferred sufficient quantity of China Connect Securities to its Stock Clearing Account; or
 - (ii) where the overdue short positions are solely due to an SPSA Delivery Failure and a request for adjustment has been submitted to HKSCC in accordance with Section 2.3.15; or
 - (iii) where the overdue short positions are partly due to an SPSA Delivery Failure and partly due to the failure of the China Connect Clearing Participant to transfer such China Connect Securities to its Stock Clearing Account for CNS settlement, and (i) in respect of the SPSA Delivery Failure, a request for adjustment has been submitted to HKSCC in accordance with Section 2.3.15 and (ii) in respect of the overdue short position which are not due to SPSA Delivery Failure, the China Connect Clearing Participant has since transferred sufficient quantity of China Connect Securities to its Stock Clearing Account.

12.2 CLEARING AGENCY TRANSACTIONS

12.2.7 Late Delivery

(iii) Buy-in

(c) Complaint driven

A Long Participant wishing to make a complaint to HKSCC must complete and return a "Buy-in Request Form (Isolated Trades)" (see CCASS Terminal User Guide for Participants for the form) to HKSCC. HKSCC may require the Long Participant to provide further information to substantiate its complaint.

(g) Waiver

A Participant may apply to HKSCC for a waiver by completing an Application for Exemption of Buy-in Form (see CCASS Terminal User Guide for Participants for the form), HKSCC will normally only grant a waiver if the Isolated Trade (including a Clearing Agency Transaction) in question has been settled.

HKSCC may also grant a waiver of a Buy-in if the relevant Long Participant wishes to withdraw a complaint (provided that such withdrawal is accepted by HKSCC). A Long Participant wishing to withdraw a complaint may apply to HKSCC by completing a "Withdrawal of Buy-in Request Form (Isolated Trades)" (see CCASS Terminal User Guide for Participants for the form).

12.6 NON-TRADE TRANSFERS IN CHINA CONNECT SECURITIES

12.6.1 General

In accordance with the requirements of the relevant governmental, regulatory or competent authority, Participants shall not effect any non-trade transfer in China Connect Securities. Exceptions to such requirements are set out in Rule 4110(iii). Where stamp duty is payable in respect of such non-trade transfers under the laws of Mainland China, HKSCC will assist in the collection in accordance with the procedure set out in this Section or such other procedure as may be notified to Participants and published on the HKEX website.

Section 12A

Foreign Exchange Services

12A.4 SETTLEMENT OF TSF FINAL FX POSITIONS

12A.4.1 Payment methods available to TSF Clearing Participants

- (i) A TSF Clearing Participant may choose to settle TSF payment instructions via CPIs. If so, the following procedures apply:
 - (a) As a one-time instruction set up, the Participant should input and authorize a standing instruction to HKSCC relating to TSF payment instructions (a "TSF Payment Standing Instruction") with "CHATS" as the payment method via a CCASS Terminal on any Business Day between 8:00 a.m. and 7:00 p.m. or such other time as may be prescribed by HKSCC from time to time. Any TSF Payment Standing Instruction remaining in "pending" status for ten calendar days after the date of its last update will be automatically purged from CCASS.

Section 13

Securities Settlement

13.3.3 Frequency of Batch-settlement-runs

For China Connect Securities, six Batch-settlement-runs are carried out every Settlement Day: two at 5:30 p.m. and 7:00 p.m. designated for the settlement of CNS stock positions; and four at 5:30 p.m., 6:15 p.m., 7:00 p.m. and 7:45 p.m. designated for the settlement of SI stock positions.

Section 14

Money Settlement

14.3 INSTRUCTIONS BY HKSCC TO DESIGNATED BANKS

14.3.3 Amounts arising out of transactions settled in CCASS

For any accepted Intra-day Payment Standing Instruction covering intra-day refund to a Clearing Participant of surplus cash arising from overpaid cash prepayment and/or intra-day settlement of money obligations due to Clearing Participants from HKSCC under the CNS System on a Settlement 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 surplus cash refund and/or intra-day settlement of money obligations due to the Clearing Participant from HKSCC under the CNS System included in the Intra-day Payment to the Designated Bank of the Clearing Participant to effect intra-day payment on each Settlement Day (See Section 14.8).

14.3.4 Amounts arising out of nominee services

- (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 via the CCASS Phone System 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 Phone System 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 Phone

System 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;

- (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;

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).

14.7 CHATS PAYMENT INSTRUCTIONS

14.7.2 Procedures

- (ix) the status of CPIs can be enquired online via CCASS Terminals. Designated Banks and Participants other than Investor Participants can access, via their CCASS Terminals or Participant Gateways, their CCASS Reports (e.g. their Settlement Reports) to obtain details of the CPIs.

14.8 INTRA-DAY PAYMENT INSTRUCTIONS

14.8.2 Procedures

- (iii) HKSCC will notify Participants via the Broadcast Message Service when Intra-day Payment Instructions are issued. Participants that have input Intra-day Payment Standing Instructions accepted by HKSCC can enquire the amounts of Intra-day Payments under Intra-day Payment Instructions via CCASS Terminal. The concerned Designated Banks of those Participants may retrieve the "Intra-day Payment Instruction Listing" report via CCASS after the issuance of the Intra-day Payment Instructions by HKSCC; and

Section 15

Enquiry Services

15.2 USE OF VARIOUS ENQUIRY FUNCTIONS AVAILABLE

The various enquiry functions 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:

- (au) “Enquire Issuer Announcement” function: to enquire the information about announcements of listed issuers published on HKEX website;
- (az) “Enquire Confirmed EIPO Application” function: to enquire about the status and details of any Electronic Application Instruction for New Issue Shares input by a Participant for making application confirmation;
- (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; and
- (bb) “Enquire Shareholding Category Disclosure” function: to enquire about the details of any Shareholding Category Disclosure made in respect of China Connect Securities.

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

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

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

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

Section 16
Statements and Reports

16.6 REPORTS AND STATEMENTS FOR PARTICIPANTS

16.6.1 Reports and Statements for Participants other than Investor Participants

Report ID	Report name	Frequency	Time available
CCLID01	Intra-day Trade File (available in data format file only)	Ten times a day	shortly after 9:45 a.m., 10:15 a.m., 10:45 a.m., 11:30 a.m., 12:00 noon, 1:15 p.m., 2:00 p.m., 2:45 p.m., 3:30 p.m. and 4:25 p.m. (for current day’s Exchange Trades effected on or reported to the Exchange by the NCPs of a GCP)
CCLUS01	Unmatched SI Report	Nine times a day	around 9:45 a.m., 10:30 a.m., 12:00 noon, 2:00 p.m., 3:00 p.m., 3:30 p.m., 4:15 p.m., 5:30 p.m. and 6:30 p.m. (for unmatched SI results as of the completion of each SI matching run for Eligible Securities other than China Connect Securities)

Report ID	Report name	Frequency	Time available
		Nine times a day	around 12:00 noon, 2:00 p.m., 3:15 p.m., 4:45 p.m., 5:15 p.m., 5:45 p.m., 6:30 p.m., 7:15 p.m. and 8:00 p.m. (for unmatched SI results as of the completion of each SI matching run for China Connect Securities)
CSESP04	Intra-day Settled Position Report	Three times a day	around 11:30 a.m., 12:30 p.m. and 2:30 p.m. (for settlement results as of the completion of first, second and third Batch-settlement-runs for Eligible Securities other than China Connect Securities)
		Three times a day	around 6:00 p.m., 6:45 p.m. and 7:30 p.m. (for settlement results as of the completion of the first and final Batch-settlement-runs for settlement of CNS stock positions and the second Batch-settlement-run for settlement of SIs in China Connect Securities)
CSESI02	Intra-day ISI/SI Full List	Eight times a day	around 11:30 a.m., 12:30 p.m., 2:30 p.m. and 4:15 p.m. (for settlement results as of the completion of each Batch-settlement-run for Eligible Securities other than China Connect Securities) and around 3:00 p.m., 3:30 p.m., 5:30 p.m. and 6:30 p.m. (for matched SI results as of the completion of the fifth, sixth, eighth and final SI matching runs for Eligible Securities other than China Connect Securities)
		Nine times a day	around 5:45 p.m., 6:30 p.m., 7:15 p.m. and 8:00 p.m. (for settlement results as of the completion of each Batch-settlement-run for settlement of SI stock positions in China Connect Securities) and around 12:00 noon, 2:00 p.m., 3:15 p.m., 4:45 p.m. and 5:15 p.m. (for matched SI results as of the completion of the first, second, third, fourth and fifth SI matching runs for China Connect Securities)

Report ID	Report name	Frequency	Time available
CCNPT03	Participant Voted Quantity Exception Report - On Voting Deadline	Daily	shortly after the 4:15 p.m. voting validation run (for voting instructions being scaled down or cancelled)
CSEMP04	CCASS Funding Projection Report (Night Settlement) for Participant	Four times a day	around 5:45 p.m., 6:30 p.m., 7:15 p.m. and 8:00 p.m. (for funding projection as of the completion of each SI Batch-settlement-run for China Connect Securities)
CSEAT02	STI Activity Report	Six times a day	shortly after completion of each STI batch transfer run scheduled at around 9:15 a.m., 10:00 a.m., 12:45 p.m., 3:30 p.m., 5:00 p.m. and 8:00 p.m. (for accumulated STI activities as of the report generation time for Eligible Securities other than China Connect Securities)
		Nine times a day	shortly after completion of each STI batch transfer run scheduled at around 9:15 a.m., 10:00 a.m., 12:45 p.m., 3:30 p.m., 5:00 p.m., 5:30 p.m., 6:30 p.m., 7:30 p.m. and 8:00 p.m. (for accumulated STI activities as of the report generation time for China Connect Securities)
CSEAT01	STI Batch Input Control Report	After each batch validation	shortly after completion of each STI batch validation run scheduled at around 9:15 a.m., 10:00 a.m., 12:45 p.m., 3:30 p.m., 5:00 p.m., 5:30 p.m., 7:30 p.m. and 8:00 p.m. (for status of STI batch uploads)
CRMAC04	China Connect Additional Cash Collateral Payable Report	Daily	after the completion of additional cash collateral processing for Clearing Agency Participant which is a China Connect Clearing House
CCNPT07	Participant Shareholding Category Disclosure Activity Report	Daily	from the time when the report retrieval function is available (for previous day's Shareholding Category Disclosure maintenance activities)
CCNPT08	Participant Shareholding Category Disclosure Exception Report	Daily	shortly after 4:15 p.m. voting validation run (for Shareholding Category Disclosure instructions being cancelled)

16.7 REPORTS AND STATEMENTS FOR DESIGNATED BANKS

Report ID	Report Name	Frequency	Time available
CSEMP03	CCASS Funding Projection Report (Night Settlement) for Designated Bank	Four times a day	around 5:45 p.m., 6:30 p.m., 7:15 p.m. and 8:00 p.m. (for funding projection as of the completion of each Batch-settlement-run for China Connect Securities)

Section 17

Suspension of Services

17.2 TYPHOONS

17.2.1 General principles

In general, in the event that a Typhoon Signal No. 8 or above is hoisted on any Business Day at or after 9:00 a.m., all CCASS services and facilities in relation to China Connect Securities available to Participants will be terminated by HKSCC within fifteen minutes except as provided below.

- (i) the SI, ATI, STI upload functions will continue to be available for use in accordance with their normal service hours;
- (ii) the maintenance functions of and relating to SIs, ATIs, STIs, DIs, Cash Prepayment Instructions, SPSA Delivery Failure and Nominee-related instructions will continue to be available for use in accordance with their normal service hours;

17.2.5 Nominee services

In relation to China Connect Securities, if a Typhoon Signal No. 8 or above is issued before 9:00 a.m. and remains hoisted at 12:00 noon on a Business Day, and if such day falls on the deadline stipulated by HKSCC to collect any nominee-related instructions from Participants, Participants are required to submit manual instructions to HKSCC in order to participate in the relevant corporate actions. Such manual instructions have to be given in the manner as determined by HKSCC announced through Broadcast Messages.

In relation to China Connect Securities, if a Typhoon Signal No. 8 or above is hoisted on any Business Day such that no clearing services of the Clearing House of HKAB for any Eligible Currency will be available with respect to CCASS money settlement instructions, and if such day falls on the deadline stipulated by HKSCC to collect any subscription instructions in respect of a rights issue, Participants which have submitted their subscription instructions should place HKSCC in funds by 10:30 a.m. on the next Business Day together with proof of payment (such as the bank pay-in slip with details of the relevant Participant, including its Participant ID, the relevant stock code and the subscription money paid). Failure to place HKSCC in funds by 10:30 a.m. on the next Business Day may result in HKSCC not giving effect to such subscription instructions.

In relation to Eligible Securities listed on the Exchange which are subject to book-close dates or record date without book closure, the last registration day (and the latest time) before book-close or record date to submit Eligible Securities for registration to qualify for corporate entitlements may be extended in certain circumstances and accordingly, the latest time by which Participants may deposit Eligible Securities into CCASS to qualify for the relevant corporate entitlements through CCASS may also be extended (as well as the period during which no further deposits or withdrawals of relevant Eligible Securities will be allowed). The position in general is explained further below :

In relation to Electronic Application Instructions for New Issue Shares affected as a result of a Typhoon Signal No. 8 or above being hoisted, the following procedures will usually apply:

- (i) if the Signal remains hoisted at 12:00 noon on a Business Day (or 9:00 a.m. on a Saturday) which is not a last application day or last confirmation day, all Electronic Application Instructions for New Issue Shares that have been successfully inputted by Investor Participants through the CCASS Phone System or the CCASS Internet System or at the Customer Service Centre, and by Participants (other than Investor Participants) through CCASS Terminals on that day will be maintained and treated as if they were input on the next Business Day; and

17.3.5 Nominee services

In relation to China Connect Securities, if a Black Rainstorm Warning is issued before 9:00 a.m. and remains in effect at 12:00 noon on a Business Day, and if such day falls on a deadline stipulated by HKSCC to collect any nominee-related instructions from Participants, Participants are required to submit manual instructions to HKSCC in order to participate in the relevant corporate actions. Such manual instructions have to be given in the manner as determined by HKSCC announced through Broadcast Messages.

In relation to China Connect Securities, if a Black Rainstorm Warning is issued on any Business Day such that no clearing services of the Clearing House of HKAB for any Eligible Currency will be available with respect to CCASS money settlement instructions, and if such day falls on the deadline stipulated by HKSCC to collect any subscription instructions in respect of a rights issue, Participants which have submitted their subscription instructions should place HKSCC in funds by 10:30 a.m. on the next Business Day together with proof of payment (such as the bank pay-in slip with details of the relevant Participant, including its Participant ID, the relevant stock code and the subscription money paid). Failure to place HKSCC in funds by 10:30 a.m. on the next Business Day may result in HKSCC not giving effect to such subscription instructions.

Section 19

Financial and Accounting Requirements

19.2 ACCOUNTING REQUIREMENTS

19.2.5 Apportionment of liquid capital

Where a Clearing Participant is a Common Participant or carries on regulated activities under the Securities and Futures Ordinance other than Type 1 or Type 2 regulated activity, it must apportion either a designated amount or a percentage of the liquid capital (as per its latest monthly return filed with the Commission under the Financial Resources Rules and received by HKSCC from the

Commission) for the purpose of settling stock positions concluded or to be concluded under the CNS System or satisfying its payment, risk management or other obligations as a Clearing Participant to HKSCC, and, unless otherwise expressly provided, any risk management measures applicable to the Clearing Participant which are calculated based on its liquid capital will be calculated on the basis of its apportioned liquid capital as notified to HKSCC. Notification of a Clearing Participant's initial liquid capital apportionment or any change thereof shall be made by such Clearing Participant submitting to HKSCC an Application/Change Request for Liquid Capital Apportionment Form in the form set out in the CCASS Terminal User Guide for Participants according to the schedule determined by HKSCC from time to time. Any notification of changes to the apportionment received by HKSCC before a time specified by HKSCC from time to time, shall become effective on the same trading day the notification is received by HKSCC. Otherwise, changes to the apportionment shall become effective on the commencement of the next trading day following receipt of the notification by HKSCC. Notwithstanding the foregoing, HKSCC reserves the right to accept or reject any initial apportionment or change of apportionment notified to it at its sole discretion. If no apportionment is notified to HKSCC, HKSCC reserves the right to apportion the liquid capital on behalf of the Clearing Participant.

Section 20

Disciplinary Action

20.4 ACTS OF MISCONDUCT

20.4.1 Grounds for disciplinary action

HKSCC may institute disciplinary proceedings against a Participant in respect of an act of misconduct committed or reasonably believed to have been committed by it. An act of misconduct includes:

- (k) failure to provide information requested by an exchange, clearing house, regulatory authority or an organization with which HKEX, HKSCC or the Exchange has entered into an information sharing arrangement or agreement (this act of misconduct does not apply to an Investor Participant);

20.6 MEMBERSHIP OF COMMITTEE

20.6.1 Membership of the Disciplinary Committee and the Disciplinary Appeals Committee

The Board of HKSCC shall from time to time appoint the members of the Disciplinary Committee and may empower the Disciplinary Committee to co-opt such persons to the Committee to adjudicate at any disciplinary hearing or any appeal hearing, as the case may be, as the Disciplinary Committee deems appropriate in the circumstances.

The Board shall from time to time appoint independent non-executive directors of HKEX and/or co-opted persons to the Disciplinary Appeals Committee.

APPENDIX 6

COMPULSORY STOCK BORROWING AND LENDING REGULATIONS

- 10.2 In the event that HKSCC is in breach of any of its undertakings under section 10.1 above, the relevant Participant may (but shall not be obliged to) provide the Collector with a completed notice of Opening of a Stock Lending Account, in the form set out in the CCASS Terminal User Guide for Participants, pay such fee and/or provide such other documents, particulars and information and/or do all other acts and things at the cost and expense of and on behalf of HKSCC, without prejudice to the provisions of the Regulations.

Appendix 2.1 [Repealed]

Appendix 2.2 [Repealed]

Appendix 2.3 [Repealed]

Appendix 2.5 [Repealed]

Appendix 2.6 [Repealed]

Appendix 2.7 [Repealed]

Appendix 3.1 [Repealed]

Appendix 3.2 [Repealed]

Appendix 3.3 [Repealed]

Appendix 3.4 [Repealed]

Appendix 3.5 [Repealed]

Appendix 3.6 [Repealed]

Appendix 3.7 [Repealed]

Appendix 3.9 [Repealed]

Appendix 3.10 [Repealed]

Appendix 3.11 [Repealed]

Appendix 3.12 [Repealed]

Appendix 4.1 [Repealed]

Appendix 4.8 [Repealed]

Appendix 4.9 [Repealed]

Appendix 4.10 [Repealed]

Appendix 4.11 [Repealed]

Appendix 4.12 [Repealed]

Appendix 4.13 [Repealed]

Appendix 4.14 [Repealed]

Appendix 4.15 [Repealed]

Appendix 4.16 [Repealed]

Appendix 4.19 [Repealed]

Appendix 4.20 [Repealed]

Appendix 4.23 [Repealed]

Appendix 4.24 [Repealed]

Appendix 4.27 [Repealed]

Appendix 4.28 [Repealed]

Appendix 4.35 [Repealed]

Appendix 4.36 [Repealed]

Appendix 7.1 [Repealed]

Appendix 8.1 [Repealed]

Appendix 8.2 [Repealed]

Appendix 8.3 [Repealed]