Section 21
Costs and Expenses

~~In this Section 21, references to "HKD" or "HK$" mean Hong Kong Dollar; references to "CNY" mean Chinese Yuan (Renminbi) and references to "USD" mean US Dollar.~~

21.1 CLEARING AND SETTLEMENT OF EXCHANGE TRADES

—	Stock clearing fee	NIL
—	Stock settlement fee payable by each Clearing Participant and each Clearing Agency Participant for each Exchange Trade cleared and settled through CCASS. *Notes:* Gross value refers to transacted market value of eligible non-Debt Securities or nominal value of eligible Debt Securities. Exercised stock options positions processed in CCASS between the two settlement counterparty Participants are subject to the same stock settlement fee and payable by both Participants. Fee debited on T+1.	0.0042% per side of gross value of an Exchange Trade, except for such Exchange Trade in Designated Exchange Traded Funds conducted by a Securities Market Maker which meets such eligibility requirements as from time to time prescribed by HKSCC and published on the HKEX website, in which case a rate of 0.002% shall apply.
—	Stock settlement fee payable by the Clearing Participant for each crossed Exchange Trade cleared and settled through CCASS, i.e. where the buy and sell of an Exchange Trade is handled by the same Exchange Participant. *Notes:* Gross value refers to transacted market value of eligible non-Debt Securities or nominal value of eligible Debt Securities.	0.0021% per side of gross value of a crossed Exchange Trade, except for such crossed Exchange Trade in Designated Exchange Traded Funds conducted by a Securities Market Maker which meets such eligibility requirements as from time to time prescribed by HKSCC and published on the HKEX website, in which case a rate of 0.001% shall apply.

	Not applicable to an Exchange Trade effected by a Special Participant on the Exchange. Fee debited on T+1.	
—	Money settlement fee under CNS System. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items for each DDI or DCI issued by HKSCC in respect of money positions of a Clearing Participant and a Clearing Agency Participant to be settled under the CNS System on each day.
—	Money settlement fee for Isolated Trades payable by each Clearing Participant and each Clearing Agency Participant for each Isolated Trade cleared and settled through CCASS. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~ RMB items and USD items for each EPI issued by HKSCC for Isolated Trades settled in CCASS on a DVP basis.
—	Cash Prepayment service fee for releasing Securities-on-hold at the request of a Clearing Participant and a Clearing Agency Participant. *Notes:* Fee debited on the day of remittance. For cash prepayment instructions input with "CHATS" set as the payment method, no such fee will be payable by the Clearing Participant and the Clearing Agency Participant. Use of this service is at the option of a Clearing Participant and a Clearing Agency Participant. Refund on the following settlement day of remittance received after the time limit prescribed by HKSCC is also subject to the said cash prepayment service fee.	HK$100 per remittance by a Clearing Participant and a Clearing Agency Participant.

HKEX
香港交易所

21.1A CLEARING AND SETTLEMENT OF CHINA CONNECT SECURITIES TRADES

—	Stock clearing fee	NIL
—	Stock settlement fee payable by each China Connect Clearing Participant for each China Connect Securities Trade cleared and settled through CCASS. *Note:* Fee debited on T.	NIL
—	Stock settlement fee payable by a China Connect Clearing Participant for each crossed China Connect Securities Trade cleared and settled through CCASS, i.e. where the buy and sell of a China Connect Securities Trade is handled by the same China Connect Exchange Participant. *Note:* Fee debited on T.	NIL
—	Money settlement fee under CNS System. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items for each CPI issued by HKSCC in respect of money positions of a China Connect Clearing Participant to be settled under the CNS System on each day.
—	Cash Prepayment service fee for releasing Securities-on-hold at the request of a China Connect Clearing Participant. *Notes:* Fee debited on the day of remittance. No such fee will be payable by the China Connect Clearing Participant for Cash Prepayment Instructions with "CHATS" set as the payment method.	HK$100 per remittance by a China Connect Clearing Participant.

Use of this service is at the option of a China Connect Clearing Participant. Refund on the following settlement day of remittance received after the time limit prescribed by HKSCC is also subject to the said cash prepayment service fee.	
— Transfer fee payable by each China Connect Clearing Participant for each China Connect Securities Trade cleared and settled through HKSCC pursuant to Chapter 41 of these Rules. Notes: Fee debited and collected through DDI in ~~CNY~~RMB on T. This fee is in addition to any transfer fee payable by a China Connect Clearing Participant under Rule 14A11 and Rule 14B11 of the Rules of the Exchange.	0.002% of gross value of such China Connect Securities Trade.
— Handling fee for the acceptance of Collateral in relation to the early release of Securities-on-hold at the request of a China Connect Clearing Participant. Notes: The fee will be debited in HKD on the day of application and (where applicable) on the day of completion of settlement.	Accrued daily at 1% per annum on the amount of the Collateral accepted by HKSCC in relation to an application for the early release of Securities-on-hold (Collateral in Eligible Currencies other than HKD will be converted to HKD equivalent at such exchange rate as determined by HKSCC from time to time for computation), from the day of application until the day on which the outstanding payment obligations to HKSCC as secured by such Collateral are fully discharged.

21.2 CLEARING AND SETTLEMENT OF SI TRANSACTIONS

— Stock clearing fee for each SI input by a Participant. *Note:* Fee debited on input date.	HK$1.00 each.

HKEX
香港交易所

—	Stock clearing fee for each SI amendment or revocation input by a Participant. *Note:* Fee debited on input date.	HK$1.00 each.
—	Stock settlement fee for broker-custodian SI Transactions with trade value data input, payable by each counterparty Participant to such SI Transaction. Notes: Gross value refers to input trade value of eligible non-Debt Securities or nominal value of eligible Debt Securities. Fee debited on completion of settlement. For eligible non-Debt Securities, if the gross trade value input is significantly lower than the value of the subject Eligible Securities determined by HKSCC, HKSCC may use the higher value for the purposes of determining the stock settlement fee payable.	0.0020% of the gross value for each such SI Transaction, subject to a minimum fee of HK$2 and maximum fee of HK$100 for each such SI Transaction.
—	Stock settlement fee for broker-custodian SI Transactions without trade value data input and all other types of SI Transactions, payable by each counterparty Participant to such SI Transaction. *Notes:* Gross value for eligible non-Debt Securities refers to value calculated at nominal prices of the previous trading day, and for eligible Debt Securities, refers to their nominal value. Fee debited on completion of Settlement. *Notes:*	0.0020% of the gross value subject to a minimum fee of HK$2 and maximum fee of HK$100 for each such SI Transaction.

	A 50% discount in stock clearing fee and stock settlement fee may be granted to Participants, on written application by Participants, for the portfolio transfer of SI Transactions due to change of business structure or clearing arrangement of Participants subject to payment of a maximum fee of HK$2,500 by each counterparty Participant where the beneficial ownership remains unchanged or of a maximum fee of HK$5,000 by each counterparty Participant where there is a change in the beneficial ownership. A discount in stock clearing fee and stock settlement fee may be granted to Participants, on written application by Participants, for SI Transactions involving China Connect Securities due to such reasons as may be specified by HKSCC from time to time.	
—	Money settlement fee for SI Transactions payable by each counterparty Participant to SI Transactions. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items for each EPI issued by HKSCC for SI Transactions settled in CCASS on a DVP basis.
—	Money settlement fee for SI Transactions settled in CCASS on a RDP basis payable by each counterparty Participant to SI Transactions. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items per side per SI Transaction elected by the Participants to be settled in CCASS on a RDP basis.

21.3 CLEARING AND SETTLEMENT OF ISI TRANSACTIONS

—	Stock clearing fee for each ISI input by a Participant other than an Investor Participant.	HK$1.00 each.

香港交易所

	Note: Fee debited on input date and payable by the inputting Participant only. No such fee will be payable by Investor Participant.	
—	Stock clearing fee for each ISI amendment input by a Participant other than an Investor Participant. *Note:* Fee debited on input date and payable by the inputting Participant only. No such fee will be payable by an Investor Participant.	HK$1.00 each.
—	Stock clearing fee for affirmation of ISI by an Investor Participant.	NIL
—	Stock settlement fee for ISI Transactions with trade value data input. *Note:* The fee is only payable by Investor Participant to such ISI Transaction. No such fee will be payable by the other counterparty Participant to such ISI Transaction.	NIL
—	Stock settlement fee for ISI Transactions without trade value data input. Note: The fee is only payable by Investor Participant to such ISI Transaction. No such fee will be payable by the other counterparty Participant to such ISI Transaction.	NIL
—	Money settlement fee for ISI Transactions payable by each counterparty Participant to ISI Transactions. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items for each EPI issued by HKSCC for ISI Transactions settled in CCASS on a DVP basis.

—	Money settlement fee for ISI Transactions settled in CCASS on RDP basis payable by each counterparty to ISI Transactions. *Note:* Fee debited on the day of money settlement.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items per side per ISI Transaction elected by the Participants to be settled in CCASS on a RDP basis.

21.7 OTHER MONEY SETTLEMENT FEES

—	Money settlement fees for other miscellaneous amounts to be paid to or collected from Participants (eg. Marks, Margin, Basic Contributions, Dynamic Contributions, application and refund monies under Tender Instructions, and any redelivery of Collateral in relation to the early release of China Connect Securities that are Securities-on-hold). Notes: Fee debited on the day of money settlement. Fee not applicable to EPIs issued by HKSCC on a weekly basis for effecting fee payment as referred to in Section 21.14.	HK$0.50 for HKD items, ~~CNY~~RMB items and USD items for each DDI/DCI/EPI issued or each CPI settled by HKSCC.
—	Money settlement fee for Intra-day Payment Instruction. *Note:* Fee debited on the day of money settlement.	HK$12.80 for each Intra-day Payment Instruction issued by HKSCC.

21.10 APPLICABLE INTEREST RATES

—	Rate of interest chargeable on overdue money balances in HKD or ~~CNY~~RMB or USD owed to HKSCC. *Notes:* Interest will be debited to the	HKD or where applicable, ~~CNY~~RMB or USD best lending rate of HKSCC's banker plus 2% per annum or the relevant Interbank Offered Rate for HKD, ~~CNY~~RMB or USD plus 2% per annum, whichever is higher and is incurred by HKSCC.

Money Ledger of Participants and collected on a daily basis (except the Billing Account, to which interest will be debited and collected on a weekly basis).

~~HKSCC shall pay interest at HKD saving account deposit rate or where applicable, CNY or USD savings account deposit rate (or CNY or USD investment rate, if lower) of HKSCC's banker to Participants only if such payment is expressly provided for under the Rules. (other than interest on Marks, Margin and Collateral collected in cash from Participants, which will be at the rate specified below).~~

— Rate of interest allowed or charged on Marks, Margin or Collateral of each Participant~~collected in cash in HKD or CNY or USD from the Participant~~

Notes:
In respect of each Participant, ~~I~~interest that may be allowed or charged will be calculated ~~accrued~~ daily by HKSCC by multiplying the interest rate with the HKD, USD and RMB cash balance of the CCMS House Collateral Account of such Participant on such day, and paid or charged monthly to such Participant~~s~~ by crediting or debiting, as the case may be, the CCMS House Collateral Account~~s~~ of ~~the~~ such Participant~~s~~, on the first Business Day of the following month.

The rate of interest may be varied from time to time by HKSCC without prior notice.

In relation to a currency, where the reference rate for such currency is positive and greater than the prevailing handling fee, the applicable interest rate will be the reference rate, less the prevailing handling fee.

Where the reference rate for the relevant currency is positive and less than or equal to the prevailing handling fee, no interest payment will be made.

Where the reference rate for the relevant currency is negative, HKSCC will charge each HKSCC Participant an interest rate on that currency which is calculated based on the net costs incurred by HKSCC for that currency (including any negative yield, swap costs and charges imposed by banks).

For the purposes of this Section, the reference rate for each relevant currency is determined as follows:

Currency	Reference rate
HKD	The prevailing HKD-HIBOR overnight, being the overnight Hong Kong Interbank Offered Rate administered by the Treasury Markets Association
USD	The prevailing USD-SOFR, being the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York
RMB	The prevailing CNY-SHIBOR, being the Shanghai Interbank Offered Rate for overnight deposits administered by the China Foreign Exchange Trade System & National Interbank Funding Center authorized by the People's Bank of China

For the purposes of this Section, the prevailing handling fee is as follows:

Period	Prevailing handling fee
2 October 2025 – 30	0.80%

December 2026	
31 December 2026 – 30 December 2027	0.70%
31 December 2027 – 28 December 2028	0.60%
29 December 2028 onwards	0.50%

~~To be determined by HKSCC from time to time in accordance with HKD or CNY or USD prevailing bank savings rates~~

— Rate of interest allowed or charged on Mainland Settlement Deposit and Mainland Security Deposit collected in cash in ~~CNY~~RMB from the Participant *Notes:* Interest that may be allowed or charged will be accrued and paid or charged quarterly to Participants by crediting or debiting, as the case may be, Miscellaneous Account of the China Connect Clearing Participant's Money Ledger, on the first Business Day of the following quarter. The rate of interest may be varied from time to time by HKSCC without prior notice.	To be determined by HKSCC from time to time by reference to ~~CNY~~RMB prevailing bank savings rates and the rate of interest allowed or charged by the China Connect Clearing House