

香港中央結算有限公司

(香港交易及結算所有限公司全資附屬公司)

Hong Kong Securities Clearing Company Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

事項 中央結算系統一般規則及中央結算系統運作程序規則之修訂
Subject: Amendments to General Rules of CCASS and CCASS Operational Procedures

查詢 查詢熱線
Enquiry : Hotline 2979 7111

CCASS participants are requested to note that the Securities and Futures Commission has approved the amendments to the General Rules of CCASS and CCASS Operational Procedures in relation to Depositary Receipts.

The amendments set out in the attached Appendices 1 and 2 will take effect from 1 July 2008.

Mary Kao
Head - Legal Services

請各位中央結算系統參與者注意，證券及期貨事務監察委員會已批准中央結算系統一般規則及中央結算系統運作程序規則，有關預託證券之修訂。

載於附件一及二之修訂由 2008 年 7 月 1 日起生效。

法律服務部主管
高美萊 謹啓

香港交易及結算所有限公司
Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: + 852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: www.hkex.com.hk 電郵 E-mail: info@hkex.com.hk

GENERAL RULES OF CCASS

**CHAPTER 1
INTERPRETATION**

101. Definitions

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

“Depository Receipts”	has the same meaning as “depository receipts” in the Exchange’s Listing Rules;
“Depository”	has the same meaning as “depository” in the Exchange’s Listing Rules.
“Eligible Security”	means an issue of securities including but not limited to Foreign Securities, Debt Securities, Depositary Receipts, Structured Products, Exchange Fund Notes, Specified Instruments, CMU Instruments and Units which is from time to time and for the time being accepted as eligible by HKSCC for deposit, clearance and settlement in CCASS, in accordance with Rule 501, and (a) where the context so requires shall include any particular security or securities of such an issue and (b) unless the context will not admit, shall include, upon their issue, all New Issue Shares so accepted as eligible;
"Issuer"	means any company or other legal person (i) any of whose shares, warrants, Structured Products or Debt Securities, or (ii) whose shares are represented by Depositary Receipts of which or (iii) which is the trustee or manager of any Units and the Units in which, are the subject of an application for listing on the Exchange in connection with an initial public offering of those shares, warrants, Depositary Receipts, Structured Products, Debt Securities or Units or are listed on the Exchange;
"New Issue"	means, in relation to any Issuer falling within paragraphs (i) and (ii) of the definition of that term in the Rules, the issue or sale of shares in the capital, warrants, Depositary Receipts, Structured Products or Debt Securities of that Issuer and in relation to any Issuer falling within paragraph (iii) of that definition, the first issue or sale of Units on the Unit Trust of which the Issuer is the manager or trustee, in each case in accordance with the terms and conditions of a Prospectus;
“Prospectus”	means any prospectus, notice, circular or other document offering or calculated to invite offers by the public to subscribe for or purchase securities (including shares, warrants, Depositary Receipts, Debt Securities and Units) and includes, unless inconsistent with the context, its associated application form or forms;

CHAPTER 5

ELIGIBLE SECURITIES AND ELIGIBLE CURRENCIES

501. HKSCC's discretion to determine eligibility

HKSCC shall have absolute discretion to determine whether or not (i) an issue of securities (including all shares, stocks, Debt Securities, Foreign Securities, Depositary Receipts, Structured Products, warrants, options, Units and other rights under collective investment schemes and all other instruments or arrangements commonly known as securities, whether or not evidenced in writing) shall be eligible for deposit, clearance and settlement in CCASS and be accepted as an Eligible Security and (ii) to accept a currency as being one in which an Eligible Security may be denominated. Without prejudice to the aforesaid, where an issue of securities is accepted by HKSCC as an Eligible Security, HKSCC shall have absolute discretion to determine the manner in which such issue of securities is to be deposited, cleared and settled in CCASS.

502. Grounds for non-eligibility of Eligible Securities

Without prejudice to any other rights HKSCC may have, HKSCC may refuse to accept an issue of securities as an Eligible Security or may discontinue the eligibility of an Eligible Security, if :

- (vii) HKSCC determines in its discretion that an issue of securities is no longer suitable to be an Eligible Security;
- (viii) in the case of Foreign Securities which are U.S. corporate stocks, such securities cease or will cease to be Eligible U.S. Securities; or
- (ix) in the case of Depositary Receipts where the Depositary resigns or is removed by the Issuer as the Depositary ("Predecessor") and there is no replacement to succeed all the rights, powers, duties and obligations of the Predecessor.

CHAPTER 11

NOMINEE SERVICES

1108. HKSCC not liable

Without prejudice to any liability HKSCC may have in respect of anything not done or not omitted to be done in good faith on its part, if HKSCC or its nominee shall be unable to exercise rights or entitlements (including, without limitation, voting rights) or to participate in actions, transactions or other matters affecting all or any Eligible Securities held in CCASS or by an Appointed Depositary due to:

- (i) limitations on the exercise of or participation in such rights or actions by HKSCC or its nominee imposed by law, the issuer of the Eligible Security, the Depositary, the person initiating or responsible for such actions or any other competent authority; or

CHAPTER 21

DUTIES AND LIABILITIES OF HKSCC

2104. HKSCC not to be liable

In the absence of anything not done or not omitted to be done in good faith on the part of HKSCC, HKSCC, the Exchange, and a recognized exchange controller which is the controller of HKSCC shall have no liability for any losses, costs (including legal costs), charges, assessments and damages of any nature whatsoever suffered or incurred directly or indirectly as a result of or in connection with the following matters:-

- (xvi) the operation of the CMU Service or the taking by HKSCC of any action or omission in accordance with the provisions in the CMU Membership Agreement including the CMU Rules and CMU Manual (as referred to in Rule 703) including compliance with any notice or requirement of the HKMA not to make or allow any transfer, dealing or disposition of CMU Instruments in CMU Account or compliance with directions given by the HKMA thereunder;
- (xvii) any acts, omissions or delays of any service provider or any other person through which SMS and/or E-mail is provided or its employees or agents; and/or
- (xviii) any acts, omissions or delays of any Depositary or its employees or agents.

Nothing in this Rule 2104 shall operate to limit or restrict the operation of Rule 2103.

CHAPTER 28

DISCLOSURE

2802. Disclosure to Issuers or Depositaries of Eligible Securities

HKSCC shall from time to time upon the written request of an Issuer of Eligible Securities or a Depositary in the case of Depositary Receipts disclose to that Issuer or Depositary details of Participants' holdings of that Eligible Security in CCASS or in any Appointed Depositary of the Eligible Securities concerned.

HKSCC may also disclose the details of names and addresses of recipients of copies of Corporate Communications from time to time to the Issuer of the relevant Eligible Securities or Depositary in the case of Depositary Receipts or to their registrars. Participants shall not release such details to HKSCC without first obtaining from the recipients written authorization authorizing such release of his/her details.

中央結算系統一般規則

第一章

釋義

101. 定義

在本文件內，除非文義另有所指，下列詞語具有下列意義：

「預託證券」	指	與聯交所上市規則中「預託證券」一詞的含義相同；
「存管人」	指	與聯交所上市規則中「存管人」一詞的含義相同。
「合資格證券」	指	根據規則第501條，不限於目前獲結算公司接納可於中央結算系統內存放、結算和交收的已發行證券(包括但不限於境外證券、債務證券、預託證券、結構性產品、外匯基金債券、指定債務工具、債務工具中央結算系統債務工具及基金單位)；同時，(a)若文義所需，包括任何數量的該等已發行證券，以及(b)除非文義不許可，否則包括在發行後獲接納為合資格的新發行股份；
「發行人」	指	(i)任何申請其首次公開發售的股份、認股權證、結構性產品或債務證券在聯交所上市或其股份、認股權證、結構性產品或債務證券已在聯交所上市的公司或其他法人，或(ii)任何申請首次公開發售預託證券所代表的股份在聯交所上市或其預託證券所代表的股份已在聯交所上市的公司或其他法人，或(iii)任何申請首次公開發售的基金單位在聯交所上市或該等基金單位已在聯交所上市的公司或其他法人，而該等公司或法人為基金單位的信託人或經理人；
「新股發行」	指	就一般規則中有關發行人的第(i)及(ii)項定義而言，該類發行人發行或發售其股份、認股權證、預託證券、結構性產品或債務證券，以及就一般規則中有關發行人的第(iii)項定義而言，該類為基金經理人或信託人的發行人首次發行或發售單位信託基金單位，而上述的發行或發售安排是按招股章程的條款及條件進行；
「招股章程」	指	任何招股章程、通知、通告或其他文件，而該等文件是向公眾作出要約供公眾認購或購買證券，或旨在邀請公眾作出要約認購或購買證券（包括股份、認股權證、預託證券、債務證券及基金單位），並在文義相符的情況下包括有關的申請表格；

第五章

合資格證券及合資格貨幣

501. 結算公司酌情決定證券是否合資格

結算公司應有絕對酌情權以決定：(i)一隻證券（包括一切股票、股份、債務證券、境外證券、預託證券、結構性產品、認股權證、期權、基金單位、其他根據集體投資計劃所規定的股權，以及通常稱為證券的所有其他文據或協議，不論是否以書面證明）應否有資格在中央結算系統內進行存放、結算及交收，應否被接納為合資格證券，以及(ii)是否接納某一貨幣作為某一合資格證券的貨幣單位。在不影響上述規則下，當一隻證券被結算公司接納為合資格證券，結算公司應有絕對酌情權決定其在中央結算系統內進行存放、結算及交收的方式。

502. 合資格證券不合資格的理由

在不影響結算公司任何其他可能擁有的權利的情形下，如有下列情況，結算公司可拒絕接受一隻已發行證券為合資格證券或終止一隻合資格證券的資格：

- (vii) 結算公司酌情決定一隻證券已不再適宜作為合資格證券；
- (viii) 就屬美國公司證券的境外證券而言，該等證券不再或將不再是合資格美國證券；或
- (ix) 就預託證券而言，若存管人辭任或被發行人撤除存管人職務（「前存管人」），而又沒有接替前存管人所有權利、權力、職責及責任的繼承者。

第十一章

代理人服務

1108. 結算公司毋須負法律責任

在不影響結算公司因本身出於不真誠而作出或不作出任何作為而可能須負任何法律責任的情形下，若結算公司或其代理人因為以下原因而不能行使權利或權益（包括但不限於投票權）或參與影響全部或任何存於中央結算系統或由獲委任存管處持有的合資格證券的行動、交易或其他事項：

- (i) 法律、該隻合資格證券的發行人、存管人、提出或負責該等行動的人士或任何其他有效監管機關限制結算公司或其代理人行使該等權利或參與該等行動；或

第二十一章

結算公司的職責及法律責任

2104. 結算公司毋須負上法律責任

在結算公司本身並無出於不真誠而作出或不作出任何作為的情況下，對於因以下事項或與以下事項有關而直接或間接蒙受或引致的任何性質的損失、成本（包括法律費用）、費用、估值款項及損害，結算公司、聯交所及身為結算公司控制人的認可控制人無須負上法律責任：

- (xvi) 債務工具中央結算系統服務的運作程序或結算公司根據債務工具中央結算系統會員合約、債務工具中央結算系統條例和債務工具中央結算系統指南(參考規則第703條)所採取的任何行動或遺漏，包括因依從金管局指引或要求而禁止任何債務工具中央結算系統工具在債務工具中央結算系統戶口中的轉移、交易和處理；
- (xvii) 提供短訊服務及／或電郵的任何服務供應商或其他人士或其僱員或代理人的任何行為、遺漏或延誤；及／或
- (xviii) 任何存管人或其僱員或代理人的任何行為、遺漏或延誤。

規則第2104條的規定並不限制規則第2103條的效力。

第二十八章

資料的披露

2802. 向合資格證券發行人或存管人披露資料

結算公司可不時應合資格證券發行人或存管人(如屬預託證券)的書面請求，向其披露參與者在中央結算系統或任何有關的獲委任存管處所持有的相關合資格證券數量。

結算公司也可不時向有關的合資格證券發行人或存管人(如屬預託證券)或其過戶登記處披露公司通訊收件人姓名及地址的資料。未獲收件人以書面授權可披露其資料的情況下，參與者不得提供該等資料予結算公司。

CCASS OPERATIONAL PROCEDURES

Definitions

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

"Depository Receipts"

has the same meaning as "depository receipts" in the Exchange's Listing Rules;

"Depository"

has the same meaning as "depository" in the Exchange's Listing Rules;

"Eligible Security"

means an issue of securities including but not limited to Foreign Securities, Debt Securities, Depository Receipts, Structured Products, Exchange Fund Notes, Specified Instruments, CMU Instruments and Units which is from time to time and for the time being accepted as eligible by HKSCC for deposit, clearance and settlement in CCASS, in accordance with Rule 501, and (a) where the context so requires shall include any particular security or securities of such an issue and (b) unless the context will not admit, shall include, upon their issue, all New Issue Shares so accepted as eligible;

"Issuer"

means any company or other legal person (i) any of whose shares, warrants, Structured Products or Debt Securities, or (ii) whose shares are represented by Depository Receipts of which or (iii) which is the trustee or manager of any Units and the Units in which, are the subject of an application for listing on the Exchange in connection with an initial public offering of those shares, warrants, Depository Receipts, Structured Products, Debt Securities or Units or are listed on the Exchange;

"New Issue"

means, in relation to any Issuer falling within paragraphs (i) and (ii) of the definition of that term in the Rules, the issue or sale of shares in the capital, warrants, Depository Receipts, Structured Products or Debt Securities of that Issuer and in relation to any Issuer falling within paragraph (iii) of that definition, the first issue or sale of Units on the Unit Trust of which the Issuer is the manager or trustee, in each case in accordance with the terms and conditions of a Prospectus;

"Prospectus"

means any prospectus, notice, circular or other document offering or calculated to invite offers by the public to subscribe for or purchase securities (including shares, warrants, Depository Receipts, Debt Securities and Units) and includes, unless inconsistent with the context, its associated application form or forms;

Section 5 Eligible Securities

5.1 SECURITIES ACCEPTED AS ELIGIBLE SECURITIES

Eligible Securities include securities listed or admitted to trading on the Exchange. These may include :

- (i) ordinary shares;
- (ii) preference shares;
- (iii) Depository Receipts;
- (iv) registered warrants;
- (v) provisional allotment letters relating to nil paid rights;

- (vi) Debt Securities;
- (vii) Exchange Fund Notes, Specified Instruments and CMU Instruments;
- (viii) Foreign Securities;
- (ix) Units; and
- (x) Structured Products.

Section 8

Nominee Services

8.2 GENERAL PRINCIPLES

8.2.2 HKSCC's role

HKSCC's role as provider of nominee services in relation to the four broad categories of corporate actions or activities affecting Eligible Securities and in relation to (a) Electronic Application Instructions for New Issue Shares, (b) Tender Instructions and (c) electronic applications for issue and redemption of Units can be summarised as follows:

- (i) **Announcement/communication** : this refers to announcements by issuers or Depositaries of Eligible Securities (eg. declarations of dividends or announcements of notifiable transactions) or announcements by third parties affecting holders of Eligible Securities (eg. announcements of take-over offers) as well as the distribution of corporate communications by the issuers of Eligible Securities to holders of those Eligible Securities and by Depositaries (eg. release of annual reports, circulars to shareholders containing details of notifiable transactions etc.). Here, the role of HKSCC as provider of nominee services to Participants will be to endeavour to bring the relevant matters to the attention of the Participants concerned or to arrange for the distribution of copies of relevant corporate communications to Participants;

8.5 CORPORATE COMMUNICATIONS

8.5.1 General

From time to time, issuers and Depositaries of Eligible Securities will send out reports or circulars to holders of Eligible Securities (eg. annual reports, circulars to shareholders etc.). Save in the case of Foreign Securities in respect of which Participants will be notified of important notices and record date notices pertaining to Foreign Securities by HKSCC if such information is provided to HKSCC by the appropriate Appointed Depositary, HKSCC aims to ensure that Participants receive copies of such reports or circulars by providing to issuers of Eligible Securities the names and addresses of Participants to enable the issuers to send copies of corporate communications direct to Participants. This Section 8.5 does not apply to Foreign Securities.

8.7 CASH DIVIDEND ENTITLEMENTS

8.7.1 Determination of entitlements

A Participant's entitlement to cash dividends accruing to Eligible Securities will be determined by reference to its holding of such Eligible Securities in CCASS or by an Appointed Depositary at the date on which the entitlement of HKSCC (i.e. the Nominee) is determined (normally the last day on which transfers can be submitted for registration in order to qualify for entitlement to dividends).

Dividend entitlements of Participants will normally be calculated down to two decimal places for most currencies (see Section 8.23 which sets out the number of decimal places for calculation purposes in respect of different currencies.)

In the case of Foreign Securities and Depositary Receipts, dividend entitlements will normally be distributed to HKSCC and the relevant Participants after deduction of any withholding taxes applicable to HKSCC.

中央結算系統運作程序規則

第一節

定義

(a) 為便利讀者，規則內的定義茲重覆載列如下：

「預託證券」	指	與聯交所上市規則中「預託證券」一詞的含義相同；
「存管人」	指	與聯交所上市規則中「存管人」一詞的含義相同。
「合資格證券」	指	根據規則第501條，不限於目前獲結算公司接納可於中央結算系統內存放、結算和交收的已發行證券(包括但不限於境外證券、債務證券、預託證券、結構性產品、外匯基金債券、指定債務工具、債務工具中央結算系統債務工具及基金單位)；同時，(a)若文義所需，包括任何數量的該等已發行證券，以及(b)除非文義不許可，否則包括在發行後獲接納為合資格的新發行股份；
「發行人」	指	(i)任何申請其首次公開發售的股份、認股權證、結構性產品或債務證券在聯交所上市或其股份、認股權證、結構性產品或債務證券已在聯交所上市的公司或其他法人，或(ii)任何申請首次公開發售預託證券所代表的股份在聯交所上市或其預託證券所代表的股份已在聯交所上市的公司或其他法人，或(iii)任何申請首次公開發售的基金單位在聯交所上市或該等基金單位已在聯交所上市的公司或其他法人，而該等公司或法人為基金單位的信託人或經理人；
「新股發行」	指	就一般規則中有關發行人的第(i)及(ii)項定義而言，該類發行人發行或發售其股份、認股權證、預託證券、結構性產品或債務證券，以及就一般規則中有關發行人的第(iii)項定義而言，該類為基金經理人或信託人的發行人首次發行或發售單位信託基金單位，而上述的發行或發售安排是按招股章程的條款及條件進行；
「招股章程」	指	任何招股章程、通知、通告或其他文件，而該等文件是向公眾作出要約供公眾認購或購買證券，或旨在邀請公眾作出要約認購或購買證券（包括股份、認股權證、預託證券、債務證券及基金單位），並在文義相符的情況下包括有關的申請表格；

第五節

合資格證券

5.1 獲接納為合資格證券的證券

合資格證券只限於在聯交所上市或獲准在聯交所買賣的證券，它們包括：

- (i) 普通股；
- (ii) 優先股；

- (iii) 預託證券；
- (iv) 記名認股權證；
- (v) 有關未供款權利的暫定配額通知書；
- (vi) 債務證券；
- (vii) 外匯基金債券、指定債務工具及債務工具中央結算系統債務工具；
- (viii) 境外證券；
- (ix) 基金單位；及
- (x) 結構性產品。

第八節

代理人服務

8.2 一般原則

8.2.2 結算公司的角色

就有關對合資格證券構成影響的四大類公司行動或活動的代理人服務，以及有關(a)電子認購新股指示、(b)投標指示及(c)電子申請新增和贖回基金單位的代理人服務而言，結算公司作為提供者的角色概述如下：

- (i) 公佈／通訊：意指合資格證券的發行人或存管人作出的公佈（例如：宣派股息或宣佈須予公佈的交易）或第三者作出對合資格證券持有人構成影響的公佈（例如：宣佈收購建議）及合資格證券的發行人向該等證券的持有人發出及由存管人發出公司通訊（例如：發表年報或載有須予公佈的交易詳情的致股東通告）。就此方面而言，結算公司作為參與者的代理人服務提供者，將負責促使參與者注意到有關事宜或安排向參與者分派有關的公司通訊；

8.5 公司通訊

8.5.1 緒言

合資格證券的發行人及存管人將會不時向合資格證券的持有人發出報告或通告文件（例如：年報及致股東的通告等）。然而，就境外證券而言，若有關的獲委任存管處向結算公司發出有關境外證券的重要通知及紀錄日期通知，結算公司便會通知參與者該等事項。為確保參與者可收到該等報告或通告文件，結算公司會向合資格證券的發行人提供參與者的名稱及地址，以便發行人直接把公司通訊寄予參與者。第8.5節不適用於境外證券。

8.7 現金股息權益

8.7.1 權益的決定

參與者因合資格證券而累計應得的現金股息權益，將按其於結算公司（即代理人）的權益決定當日（一般為呈交過戶文件登記以收取股息權益的最後一日）記存在中央結算系統或獲委任存管處的合資格證券數目而決定。

就大部份貨幣而言，參與者的股息權益一般會計算至兩個小數位（見第8.23節，該節載有計算不同貨幣所採用的小數位）。

就境外證券及預託證券而言，股息權益一般會在扣除任何適用於結算公司的預扣稅後發給結算公司及有關參與者。