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**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)*

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**通告 CIRCULAR**

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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

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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 the admission of the Government Bonds.

The amendments set out in the attached Appendices 1 and 2 will take immediate effect.

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，有關加入政府債券之修訂。

載於附件一及二之修訂由即日起生效。

法律服務部主管  
高美萊 謹啓

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**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:

“CMU Account”	means a custody account within the CMU in the name of a person who is a Recognized Dealer and/or a CMU Member recording the Exchange Fund Notes, Government Bonds, Specified Instruments and/or CMU Instruments (as the case may be) for the time being held by HKMA on behalf of that person within CMU, including any sub-account under it;
“Debt Securities”	means an issue of debenture or loan stock, debentures, bonds and notes (including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments) and other securities or instruments, either interest bearing or non-interest bearing, acknowledging, evidencing or creating indebtedness whether secured or unsecured, options, warrants or similar rights to subscribe or purchase any of the foregoing and convertible debt securities, but excluding Equity Linked Instruments;
“Eligible Security”	means an issue of securities including but not limited to Foreign Securities, Debt Securities, Depositary Receipts, Structured Products, Exchange Fund Notes, Government Bonds, 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;
“Government Bonds”	means bonds which are (i) issued or to be issued by the Hong Kong Government acting through the HKMA under the Loans Ordinance (Chapter 61 of the Laws of Hong Kong) for the purpose of promoting the further development of the Hong Kong bond market and the proceeds of which will be credited to a special purpose fund established

under the Public Finance Ordinance (Chapter 2 of the Laws of Hong Kong) and (ii) listed or to be listed on the Exchange;

“Specified Instruments”

means those capital market instruments (other than Exchange Fund Notes, Government Bonds and CMU Instruments) (i) which are for the time being specified as capable of being held in the EFCS, (ii) which are listed or to be listed on the Exchange and (iii) (where the issuer is a company or a non-Hong Kong company, within the meaning of those terms in the Companies Ordinance) in respect of which a prospectus has been registered with the Registrar of Companies in Hong Kong;

“Tender Instructions”

means instructions by a Participant (in such form as HKSCC may from time to time prescribe) for (i) a tender or application to be made on its behalf for Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments and (ii) the payment and refund of tender moneys or application moneys (as the case may be), as referred to in Rule 1101(vii);

“Transfer Instructions” or “TIs”

means instructions by a Participant (in such form as HKSCC may from time to time prescribe) to effect a book-entry transfer of Exchange Fund Notes, Government Bonds or Specified Instruments between the Participant’s Stock Account in CCASS, and a Recognized Dealer’s CMU Account or a book entry transfer of CMU Instruments between the Participant’s Stock Account in CCASS and a CMU Member’s CMU Account, as referred to in Rule 906;

## CHAPTER 8

### DEPOSITORY AND CUSTODIAN SERVICES

#### **818. Custodian services in relation to Exchange Fund Notes and Government Bonds**

Exchange Fund Notes and Government Bonds are scripless. They are held in computerized form by Recognized Dealers within the EFCS and are recorded in a Recognized Dealer’s CMU Account in book-entry form. HKSCC is a Recognized Dealer and maintains a CMU Account for the purpose of holding and settling transactions in Exchange Fund Notes and Government Bonds belonging to Participants.

Physical deposit of Exchange Fund Notes and Government Bonds and physical withdrawal of Exchange Fund Notes and Government Bonds from the CCASS Depository are not available. Accordingly, Rules relating to the physical deposit and withdrawal of securities are not applicable to Exchange Fund Notes and Government Bonds.

Exchange Fund Notes may be credited to and debited from a Participant's Stock Account as a result of (a) allocation following a tender for Exchange Fund Notes accepted by the HKMA, (b) clearing and settlement of transactions in Exchange Fund Notes effected on the Exchange, (c) clearing and settlement of Transfer Instructions, and (d) the provision of any other CCASS services in relation to Exchange Fund Notes to the Participant.

Government Bonds may be credited to and debited from a Participant's Stock Account as a result of (a) allocation following an application for Government Bonds made through HKSCC and accepted by the HKMA, (b) clearing and settlement of transactions in Government Bonds effected on the Exchange, (c) clearing and settlement of Transfer Instructions, and (d) the provision of any other CCASS services in relation to Government Bonds to the Participant.

**820. Legal title to Exchange Fund Notes and Government Bonds and interests in Specified Instruments and CMU Instruments**

HKSCC has the legal title to Exchange Fund Notes and Government Bonds and interest in Specified Instruments credited to its CMU Account. Save as otherwise provided in the Rules, HKSCC has no proprietary interests in those Exchange Fund Notes, Government Bonds and Specified Instruments to the extent that they are credited to the Stock Accounts of Participants.

As long as the CMU Instrument is in global form held within the CMU Service, HKSCC has and holds interests in the CMU Instrument through its CMU Account.

## **CHAPTER 9**

### **CLEARING SERVICES**

**906. Clearance of other transactions : TIs**

Each Participant that wishes to effect electronic transfers of Exchange Fund Notes, Government Bonds or Specified Instruments between its Stock Account and the CMU Account of a Recognized Dealer or electronic transfers of CMU Instruments between its Stock Account and the CMU Account of a CMU Member must complete and sign the appropriate instruction form (stamped with the company chop, if applicable). Such completed and signed form must be submitted to HKSCC at the CCASS Depository or the Customer Service Centre for processing by HKSCC.

Transfer Instructions submitted by Participants will be subject to clearing and settlement in accordance with the Operational Procedures.

For the avoidance of doubt, HKSCC will not be responsible in any way for the failure of a Participant, a Recognized Dealer or a CMU Member to settle a transfer of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments in accordance with Transfer Instructions. If one of the parties is in default, the other will have to pursue the party in default.

## CHAPTER 11

### NOMINEE SERVICES

#### 1101. Scope and extent of nominee and similar services

Subject to the Rules, in respect of Eligible Securities held in custody in a CCASS Depository or in an Appointed Depository (as the case may be) and credited to the Stock Accounts of Participants and in respect of New Issue Shares, HKSCC may from time to time provide nominee and similar services to Participants in such manner and to such extent and at such times as it considers appropriate. The services may include :

- (vii) the receipt of and compliance with Tender Instructions (a) to cause HKSCC to tender or apply for Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments on its behalf and (b) to arrange payment and refund of the money due in respect of the tender or application (as the case may be), in each case in accordance with the Operational Procedures;

#### 1105. Time limit for instructions etc.

In respect of any actions, transactions or other matters affecting an Eligible Security, HKSCC may assign a time-limit by which instructions, payments and/or other actions required to be taken in relation thereto by Participants (including persons acting with the authority of or on behalf of or for the account of the Participants) must be received by HKSCC. HKSCC may assign a latest time for (a) the giving of Electronic Application Instructions for New Issue Shares by Participants, which shall not be later than the latest time for lodging of application forms as described in the Prospectus and (b) the giving of Tender Instructions, which shall not be later than (in the case of Exchange Fund Notes and Specified Instruments) two Business Days before the latest time for making the relevant tender or (in the case of Government Bonds and CMU Instruments) the latest time for application on the closing date of the subscription period. Save for the giving of Electronic Application Instructions for New Issue Shares, Investor Participants will normally be subject to a different time-limit for giving of instructions to HKSCC. Instructions from Participants with respect to any actions, transactions or other matters affecting Eligible Securities, Electronic Application Instructions for New Issue Shares and Tender Instructions shall be given to HKSCC electronically via CCASS Terminals or Participant Gateways, where applicable, unless otherwise prescribed by HKSCC from time to time. Investor Participants are required to input instructions to HKSCC via the CCASS Phone System or at the Customer Service Centre or the CCASS Internet System or by such other means as considered by HKSCC in its absolute discretion to be appropriate in the circumstances. SSA Statement Recipients are required to input voting instructions to HKSCC via the CCASS Phone System or the CCASS Internet System or by such other means as considered by HKSCC in its absolute discretion to be appropriate in the circumstances.

## **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:-

- (ix) any acts or omissions of the HKMA or the employees or agents of the HKMA including (a) termination or suspension of HKSCC's appointment as a Recognized Dealer or HKSCC's membership of the CMU Service, (b) closure, termination, suspension or freezing of HKSCC's CMU Account or any sub-account(s) under it, (c) cancellation, freezing or suspension of trading in any Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments credited to HKSCC's CMU Account, or tendered or applied for by HKSCC in response to Tender Instructions, (d) the conduct of any issue of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments, including the tendering or application process and any suspension or cancellation of the issue or the tendering or application process or (e) suspension, failure, malfunction, overload, variation or termination of the CMU Service whether wholly or partially or in a particular case or in respect of one or more processes or transactions;
- (xi) any acts, omissions or delays of the issuer of Exchange Fund Notes, Government Bonds, any Specified Instruments or any CMU Instruments, or any arranger, promoter or co-ordinator of any such issue (or any other person involved in any such issue) or the employees or agents of any of the foregoing;

## **CHAPTER 28**

### **DISCLOSURE**

#### **2802. Disclosure to Issuers or Depositaries of Eligible Securities**

At the request of the HKMA or an Issuer of any Specified Instruments or an Issuer of any CMU Instruments, HKSCC may provide to the HKMA or any such Issuers or persons any information held in CCASS relating to Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments, as the case may be, including any information about Tender Instructions or Transfer Instructions given by, or made by, any Participant.

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：

「債務工具中央結算系統戶口」	指	以認可交易商及/或債務工具中央結算系統成員個人名義在債務工具中央結算系統所登記的託管戶口以用作記錄該人在金管局債務工具中央結算系統戶口(包括任何附屬戶口)內所持有的外匯基金債券、政府債券、指定債務工具及/或債務工具中央結算系統債務工具；
「債務證券」	指	一隻已發行的債券股份或借貸股份、公司債券、債券及票據(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)，或其他承認、證明或構成債務(無論有抵押與否)的證券或文據(有息或無息)，或可認購或購買任何該等證券或文據的期權、認股權證或類似權利，或可轉換債務證券，但不包括股票掛鉤票據；
「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、政府債券、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；
「政府債券」	指	(i)金管局根據《借款條例》(香港法例第61章)就促進香港債券市場的進一步發展代香港政府發行或將會發行的債券及將其籌集的款項撥入在《公共財政條例》(香港法例第2章)下設立的指明用途基金，並(ii)在聯交所上市或將會上市的債券；
「指定債務工具」	指	(i)當時指定為可存放在外匯基金票據及債券結算及交收系統，(ii)在聯交所上市或將會在聯交所上市，以及(iii)(凡發行人為《公司條例》所指的公司或非香港公司)招股章程已經香港公司註冊處處長註冊的資本市場工具(外匯基金債券、政府債券及債務工具中央結算系統債務工具除外)；

「投標指示」	指	根據規則第1101(vii)條，參與者就(i)要求代其競投或申購外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具以及(ii)支付和退還投標款項或申購款項(視乎情況而定)而(以結算公司不時指定的形式)發出的指示；
「轉移指示」	指	如規則第906條所述，參與者為安排外匯基金債券、政府債券或指定債務工具在參與者的中央結算系統股份戶口和認可交易商的債務工具中央結算系統戶口或參與者為安排債務工具中央結算系統債務工具在參與者的中央結算系統股份戶口和債務工具中央結算系統成員的債務工具中央結算系統戶口之間進行賬面轉移(按結算公司不時指定的形式)發出的指示；

## 第八章

### 存管及託管服務

#### 818. 外匯基金債券及政府債券的託管服務

外匯基金債券及政府債券是不設實物證券。外匯基金債券及政府債券是由認可交易商以電腦記錄形式在外匯基金票據及債券結算及交收系統內所持有，並以賬面記錄形式記入認可交易商債務工具中央結算系統戶口。結算公司是認可交易商，並開立了債務工具中央結算系統戶口，用以記存屬參與者的外匯基金債券及政府債券，以及交收屬參與者的外匯基金債券及政府債券的交易。

中央結算系統存管處不會為外匯基金債券及政府債券提供實物提存服務。因此，有關實物證券提存服務的規則不適用於外匯基金債券及政府債券。

外匯基金債券可因以下情況而在參與者股份戶口內記存和記除：(a)金管局接納外匯基金債券的投標申請後進行配發程序、(b)於聯交所進行的外匯基金債券交易的結算及交收、(c)轉移指示的結算及交收、及(d)結算公司為參與者提供任何其他有關外匯基金債券的中央結算系統服務。

政府債券可因以下情況而在參與者股份戶口內記存和記除：(a)金管局接納及配發透過結算公司申購的政府債券、(b)於聯交所進行政府債券交易的結算及交收、(c)轉移指示的結算及交收、及(d)結算公司為參與者提供任何其他有關政府債券的中央結算系統服務。

#### 820. 外匯基金債券及政府債券的法定所有權、指定債務工具及債務工具中央結算系統債務工具的權益

結算公司擁有記存外匯基金債券及政府債券的法定所有權及指定債務工具在其債務工具中央結算系統戶口的權益。除非一般規則另有規定，否則結算公司並不享有記存在參與者股份戶口的外匯基金債券、政府債券及指定債務工具的所有人權益。

只要債務工具中央結算系統債務工具是以綜合票據形式存在債務工具中央結算系統服務內，則結算公司擁有其持有在債務工具中央結算系統戶口的債務工具中央結算系統債務工具的權益。



## 第九章

### 結算服務

#### 906. 其他交易的結算：轉移指示

參與者有意在其股份戶口與認可交易商的債務工具中央結算系統戶口之間進行有關外匯基金債券、政府債券或指定債務工具的電子轉移，或與債務工具中央結算系統成員的股份戶口之間進行債務工具中央結算系統債務工具的電子轉移時，必須填妥並簽署適當的指示表格(如屬適用，蓋上公司印章)，以及將該表格交回結算公司的中央結算系統存管處或客戶服務中心，以供處理。

參與者所發出的轉移指示會按運作程序規則進行結算和交收。

為免產生疑問，結算公司將不會因參與者或認可交易商或債務工具中央結算系統成員未能按轉移指示進行外匯基金債券、政府債券或指定債務工具或債務工具中央結算系統債務工具的轉移而負上任何責任。倘若其中一方失責，另一方須向失責一方追討。

## 第十一章

### 代理人服務

#### 1101. 代理人及相類服務的範圍及程度

在一般規則的規限下，就存管在中央結算系統存管處或獲委任存管處(視乎情況而定)內及記存入參與者的股份戶口內的合資格證券及新發行股份而言，結算公司可按其認為適當的方式、程度及時間，不時提供代理人及相類的服務予參與者。該等服務可包括：

- (vii) 根據運作程序規則，接受投標指示，並按照投標指示安排(a)結算公司代參與者競投或申購外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具，以及(b)支付和退還投標款項或申購款項(視乎情況而定)；

#### 1105. 指示等的時限

就影響一隻合資格證券的任何行動、交易或其他事項而言，結算公司可指定一個時限，在該時限之前，結算公司必須收到參與者(包括獲參與者授權或代表參與者或就參與者的名義行事的人士)就上述事情而作出的指示、付款及／或需要採取的其他行動的通知。結算公司可指定一個最後時限，規定參與者須於該時限前(a)發出電子認購新股指示，該時限不得遲於招股章程所述截止遞交申請表格的時間，以及(b)發出投標指示，(在外匯基金債券及指定債務工具的情況下)，該時限不得遲於截止的期限的兩個辦公日前，或(在政府債券及債務工具中央結算系統債務工具的情況下)，截止申請認購的最後期限。除發出電子認購新股指示外，投資者戶口持有人一般須在另一個不同的時限之前向結算公司發出指示。除非結算公司另有不時的規定外，否則參與者就影響合資格證券的任何行動、交易或其他事項所發出的指示，以及所發出的電子認購新股指示、投標指示，必須透過中央結算系統終端機或參與者網間連接器發給結算公司(如適用者)。投資者戶口持有人須透過「結算通」，或前往客戶服務中心，或透過中央結算系統互聯網系統，或採用結算公司在某情況下以其絕對酌情權認為適當的其他方式，向結算公司發出指示。股份獨立戶口結單收件人須透過「結算通」或中央結算系統互聯網系統或結算公司全權決定適用於有關情況的該等其他方式，向結算公司輸入投票指示。

## 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：

- (ix) 金管局或其僱員或代理人的任何行為或遺漏，包括(a)終止或暫停結算公司的認可交易商身份或結算公司的債務工具中央結算系統會員資格，(b)關閉、終止、暫停或凍結結算公司的債務工具中央結算系統戶口或其任何附屬戶口，(c)取消、凍結或暫停任何存入結算公司的債務工具中央結算系統戶口或由結算公司按投標指示所競投或申購的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的交易，(d)任何有關外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具發行的處理方式，包括投標程序或申購程序，以及暫停或取消發行或投標程序，或(e)有關債務工具中央結算系統服務的延期、故障、負荷過多、變動或終止事宜，不論其影響程度大小或其是否只屬個別事件；
- (xi) 外匯基金債券、政府債券、任何指定債務工具或任何債務工具中央結算系統債務工具的發行人，或任何該等發行的安排人、發起人或協調人(或任何參與該等發行的其他人士)或上述任何人士的僱員或代理人的任何行為、遺漏或延誤；

## 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

在金管局或任何指定債務工具的發行人或任何指定債務工具中央結算系統債務工具的發行人的要求下，結算公司可向金管局或任何該等發行人或人士提供在中央結算系統內任何有關外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)的資料，包括關於任何參與者所發出的投標指示或轉移指示的任何資料。

**CCASS OPERATIONAL PROCEDURES**

**Definitions**

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

**“CMU Account”**

means a custody account within the CMU in the name of a person who is a Recognized Dealer and/or a CMU Member recording the Exchange Fund Notes, Government Bonds, Specified Instruments and/or CMU Instruments (as the case may be) for the time being held by HKMA on behalf of that person within CMU, including any sub-account under it;

**“Debt Securities”**

means an issue of debenture or loan stock, debentures, bonds and notes (including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments) and other securities or instruments, either interest bearing or non-interest bearing, acknowledging, evidencing or creating indebtedness whether secured or unsecured, options, warrants or similar rights to subscribe or purchase any of the foregoing and convertible debt securities, but excluding Equity Linked Instruments;

**“Eligible Security”**

means an issue of securities including but not limited to Foreign Securities, Debt Securities, Depositary Receipts, Structured Products, Exchange Fund Notes, Government Bonds, 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;

**“Government Bonds”**

means bonds which are (i) issued or to be issued by the Hong Kong Government acting through the HKMA under the Loans Ordinance (Chapter 61 of the Laws of Hong Kong) for the purpose of promoting the further development of the Hong Kong bond market and the proceeds of which will be credited to a special purpose fund established under the Public Finance Ordinance (Chapter 2 of the Laws of Hong Kong) and (ii) listed or to be listed on the Exchange;

**“Specified Instruments”**

means those capital market instruments (other than Exchange Fund Notes, Government Bonds and CMU Instruments) (i) which are for the time being specified as capable of being held in the EFCS, (ii) which are listed or to be listed on the Exchange and (iii) (where the issuer is a company or a non-Hong Kong company, within the meaning of those terms in the Companies Ordinance) in respect of which a prospectus has been registered with the Registrar of Companies in Hong Kong;

**“Tender Instructions”**

means instructions by a Participant (in such form as HKSCC may from time to time prescribe) for (i) a tender or application to be made on its behalf for Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments and (ii) the payment and refund of tender moneys or application moneys (as the case may be), as referred to Rule 1101(vii);

**“Transfer Instructions” or “TIs”**

means instructions by a Participant (in such form as HKSCC may from time to time prescribe) to effect a book-entry transfer of Exchange Fund Notes, Government Bonds or Specified Instruments between the Participant’s Stock Account in CCASS, and a Recognized Dealer’s CMU Account or a book entry transfer of CMU Instruments between the Participant’s Stock Account in CCASS and a CMU Member’s CMU Account, as referred to in Rule 906;

**Section 1  
Introduction**

**1.3 MAIN CCASS SERVICES**

The main services of CCASS are:

- (iv) nominee, clearing and settlement services in relation to issues of securities (including New Issues and issues of Units), such as receipt of and compliance with application instructions from Participants and the payment and receipt of refunds in respect of application moneys;
- (vi) nominee, clearing and settlement services in relation to issues of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, such as receipt of and compliance with instructions from Participants to tender for Exchange Fund Notes or Specified Instruments or to apply for Government Bonds or CMU Instruments, and to pay moneys and receive refunds in respect of the tender or application (as the case may be);
- (vii) clearing and settlement services in relation to instructions to transfer Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments between Participants and (in the case of Exchange Fund Notes, Government Bonds and Specified Instruments) Recognized Dealers or (in the case of CMU Instruments) CMU Members;

**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 :

- (vii) Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments;

## **Section 6**

### **Operational and Service Schedule**

#### **6.2 DAILY PROCESSING AND SERVICE SCHEDULE**

The daily processing and service schedule in CCASS below only sets out the available time of some CCASS events. For more details on service schedule and function availability in CCASS, please refer to CCASS Terminal User Guide for Participants.

<b>Time</b>	<b>CCASS events</b>
2:00 p.m.	Third Batch-settlement-run.  Deadline for submitting Transfer Instructions to HKSCC.  Deadline for inputting Cash Prepayment Instructions with “CHATS” selected as the payment method.  Deadline for submitting Tender Instructions to HKSCC in respect of an issue of Government Bonds or CMU Instruments whose application lists close on such day.

## **Section 7**

### **Depository and Related Services**

#### **7.10 EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS AND CMU INSTRUMENTS**

##### **7.10.1 Custodian services in relation to Exchange Fund Notes and Government Bonds**

Exchange Fund Notes and Government Bonds are scripless. They are held in computerized form by Recognized Dealers within the EFCS and are recorded in a Recognized Dealer’s CMU Account in book-entry form. HKSCC is a Recognized Dealer and maintains a CMU Account for the purpose of holding and settling transactions in Exchange Fund Notes and Government Bonds belonging to Participants. Physical deposit and physical withdrawal of Exchange Fund Notes and Government Bonds from the CCASS Depository are not available. Accordingly, Rules relating to physical deposit and withdrawal of securities are not applicable to Exchange Fund Notes and Government Bonds.

Exchange Fund Notes may be credited to and debited from a Participant's Stock Account as a result of (a) allocation following a tender for Exchange Fund Notes accepted by the HKMA, (b) clearing and settlement of transactions in Exchange Fund Notes effected on the Exchange, (c) clearing and settlement of Transfer Instructions and (d) the provision of any other CCASS services in relation to Exchange Fund Notes to the Participant.

Government Bonds may be credited to and debited from a Participant's Stock Account as a result of (a) allocation following an application for Government Bonds made

through HKSCC and accepted by the HKMA, (b) clearing and settlement of transactions in Government Bonds effected on the Exchange, (c) clearing and settlement of Transfer Instructions and (d) the provision of any other CCASS services in relation to Government Bonds to the Participant.

### **7.10.3 Legal title of Exchange Fund Notes and Government Bonds and interests in Specified Instruments and CMU Instruments**

HKSCC has the legal title to Exchange Fund Notes and Government Bonds, and interest in Specified Instruments credited to its CMU Account. Save as otherwise provided in the Rules, HKSCC has no proprietary interests in those Exchange Fund Notes, Government Bonds and Specified Instruments to the extent that they are credited to the Stock Accounts of Participant.

## **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:

- (vi) Tender Instructions: HKSCC's role will be to endeavour to obtain Tender Instructions from Participants and (a) to collect the moneys payable in respect of the tender or application by debiting the Participants' Money Ledgers, (b) to cause HKSCC or its nominee to tender or apply for Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments on their behalf, (c) to return moneys to the relevant Participants as soon as practicable if the tender or application is unsuccessful or partially successful and (d) upon allotment of the Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments, to cause them to be credited to the Stock Accounts of the relevant Participants; and

#### **8.2.3 Scope of nominee services provided by HKSCC**

Full nominee services will normally be provided by HKSCC in respect of the following types of corporate actions or activities :

- (xvi) bond, Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments redemption - Section 8.17;

### **8.3 CORPORATE ANNOUNCEMENT INFORMATION**

#### **8.3.1 Enquiry through CCASS Terminals or Participant Gateways 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 and Participant Gateways 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 or Participant Gateways.

#### **8.3.4 Entitlement Statement and activity statement**

Other than the Book-Close Reminder and Corporate Action Reminder, the Entitlement Statement of Participants other than Investor Participants will in addition contain the following information :

- (v) details of receivables with respect to take-over offers, rights subscriptions and redemption of bonds, Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, etc; and

#### **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 and Participant Gateways daily. For a detailed description of this screen, please see the CCASS Terminal User Guide.

- (ii) Information for Participants (other than Investor Participants):

The New Issues Entitlement Report for Participants (other than Investor Participants) has two sections relating to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, the Reminder section and the Application section (Tendering).

The Reminder section (Tendering) contains a summary of all issues of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments in respect of which Tender Instructions may be given. The following information on each issue of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments will be shown:

- (a) stock code and stock name and/or ISIN;
- (b) application period;
- (c) tender date (the date on which HKSCC submits the Tender Instructions to the Issuer or its agent or arranger);

- (d) bid type (if applicable);
- (e) allotment date; and
- (f) refund date.

In respect of an issue of Exchange Fund Notes or Specified Instruments, the above information will usually be shown from four Business Days before the tender date as specified by the HKMA to one Business Day before the tender date. In respect of an issue of Government Bonds or CMU Instruments, such information will usually be shown from the commencement date of the subscription period as specified by the HKMA or Issuer (as the case may be) to the closing date of such subscription period.

The Application section (Tendering) contains information about allocation of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments and refund of money in respect of unsuccessful or partially successful tenders or applications. For a detailed explanation of the New Issues Entitlement Report, please see the CCASS Terminal User Guide.

(iii) Information for Investor Participants:

The Tender Allotment Result sub-section of the activity statement shows detailed information on the Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments issued and the refund of tender monies or application monies.

## **8.15 INTEREST PAYMENTS**

### **8.15.1 Determination of interest**

A Participant's entitlement to interest accruing to eligible Debt Securities will be determined by reference to the relevant eligible Debt Securities credited to its Stock Account at the date on which the entitlement of HKSCC (or the Nominee) is determined. This will normally be the last registration date set by the issuer. However, in the case of bearer securities, it will be the CCASS record date imposed by HKSCC and, in the case of Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, it will be one Business Day before the date on which interest is to be paid on them.

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

### **8.17.1 General**

This section is concerned with (a) the redemption, either put or call in nature, of eligible Debt Securities such as bonds, (b) the redemption of Exchange Fund Notes, (c) the redemption of Specified Instruments, (d) the redemption of CMU Instruments, (e) the redemption of Government Bonds and (f) the distribution of the principal amount to Participants.

Bond redemption involves the surrendering of bond certificates in return for principal. The corporate activity can be effected at a bond's maturity, or at any time during its life cycle, according to the provisions stated in the issuing document.



The redemption of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments involves debiting them from the Participants' Stock Accounts and crediting the corresponding redemption amounts to the Participants' Money Ledgers. Redemption of Exchange Fund Notes or Government Bonds will occur on their maturity dates. Redemption of Specified Instruments or CMU Instruments will occur at or before their maturity dates, (and if before, either in whole or in part) in accordance with their terms and conditions.

#### **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:

- (i) a Participant's redemption rights will be determined by reference to the relevant Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments credited to its Stock Account on the date on which the entitlement of HKSCC to redemption monies is determined (usually one Business Day before the maturity or other redemption date);
- (iii) on the date on which the entitlement of HKSCC to redemption monies is determined (usually one Business Day before the maturity or other redemption date, as the case may be), all the relevant Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments will be debited from Stock Accounts of the Participants concerned and the corresponding redemption monies will be recorded as receivable in the "Bond Redemption" sections of the Entitlement Statements of Participants other than Investor Participants;

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

**8.19.1** A Participant may electronically instruct HKSCC to (a) tender for Exchange Fund Notes, Specified Instruments or apply for Government Bonds, CMU Instruments on its behalf and (b) arrange payment and, in the case of wholly or partially unsuccessful tenders or applications, refund of the tender money or application money. Refunds may also be made if the initial bid price for Exchange Fund Notes or Specified Instruments is greater than the final accepted price or when the application price of Government Bonds or CMU Instruments is greater than the subscription price.

Where Tender Instructions for Government Bonds or CMU Instruments are given, the Participant is deemed to have agreed with and confirmed to HKSCC the following:

- (i) Tender Instructions given by the Participant to HKSCC to apply for Government Bonds or CMU Instruments on its behalf must be for the minimum amount or one of the permitted multiple amounts specified in the terms and conditions of issue of Government Bonds or the CMU Instruments;
- (iv) (in the case of Government Bonds) the Participant declares that it has read the terms of the issue of the Government Bonds and all documents governing the issue of and application for the Government Bonds and agrees to be bound by them;

- (v) (in the case of CMU Instruments) the Participant declares that it has read the terms and conditions of the issue of the CMU Instruments, the terms and conditions and application procedures set out in the Prospectus and all documents governing the issue of and application for the CMU Instruments, and agrees to be bound by them;
- (vi) the Participant undertakes and agrees with HKSCC to accept the allocation to it of the Government Bonds or CMU Instruments applied for on its behalf or any lesser number allocated to it;
- (vii) the Participant undertakes to be bound by all market regulations that may be specified from time to time by the HKMA in relation to the Government Bonds or the Issuer in relation to the CMU Instruments and the provisions in the CMU Manual as referred to in Rule 703 and similar documents where applicable; and
- (viii) the Participant other than an Investor Participant agrees to check if any of its clients has made multiple applications and will reject as required under the terms and conditions of the issue of the Government Bonds or the CMU Instruments or any other document governing the issue of and application for the Government Bonds or the CMU Instruments.

#### **8.19.2 Procedures**

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

- (iii) Participants other than Investor Participants can input Tender Instructions on any Business Day or Saturday (unless it is a public holiday) during the subscription period from 9:00 a.m. (if such day is the input commencement date) or 8:00 a.m. (if otherwise) to 7:00 p.m., Monday to Friday or 1:00 p.m. on a Saturday, except as mentioned below. Investor Participants can input Tender Instructions on an approximately 24 hours basis commencing from 9:00 a.m. on the input commencement date. The latest time for inputting Tender Instructions for Government Bonds and CMU Instruments is 2:00 p.m. on the closing date of the subscription period, or at such other period or time as specified in the terms of the issue of the Government Bonds or the Prospectus of the CMU Instruments;
- (v) based on the Tender Instructions of Participants, HKSCC will apply for Government Bonds or CMU Instruments on behalf of the Participants on the 2nd Business Day after the closing date of the subscription period or such other date and time as specified by the HKMA or the Issuer or its agent or arranger;
- (vi) upon receipt of the allotment results of any application for Government Bonds or CMU Instruments from the HKMA, the Issuer or its agent or arranger normally on the 3rd Business Day following the closing date of the subscription period, HKSCC will update the allotment result in CCASS at about 3:45 p.m. on the same day. HKSCC will refund excess application

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

- (vii) where the application price is greater than the subscription price, HKSCC will refund application moneys to the relevant Participants on the date upon receipt of the allotment results or as soon as practicable. Where the application price is lower than the subscription price, the shortfall will be immediately due or payable by the relevant Participants to HKSCC and HKSCC will collect it from the relevant Participants by DDI on the date upon receipt of the allotment results or as soon as practicable. Unless otherwise agreed by HKSCC, interests in Government Bonds or CMU Instruments received by HKSCC will only pass to the relevant Participants after HKSCC is satisfied that it has received payment in full. Accordingly, until that time Participants may not transfer or otherwise deal with any of the Government Bonds or CMU Instruments. If a Participant does not pay any shortfall described above, without prejudice to any other rights HKSCC may have, HKSCC may but shall not be obliged to transfer to HKSCC's account and/or dispose (on or off the Exchange) of any or all Government Bonds or CMU Instruments allocated to the Participant and may apply the disposal proceeds to pay the amount due by the Participant to HKSCC together with interest for late payment and transaction costs. Any monies remaining after such application shall be refunded to the Participant. No Participant submitting an application for Government Bonds or CMU Instruments shall object on any grounds to the subscription price or its payment by HKSCC;
- (viii) upon receipt of the confirmation of the allotment of the Government Bonds or CMU Instruments to HKSCC by CMU, HKSCC will cause the Government Bonds or CMU Instruments to be credited to the Stock Accounts of the relevant Investor Participants and to the Entitlement Accounts of the relevant Participants other than Investor Participants at the end of the same day normally 4 Business Days following the closing date of the subscription period. Upon distribution of allocated Government Bonds or CMU Instruments by HKSCC, the Stock Movement Reports of the relevant Participants other than Investor Participants and the activity statements of the relevant Investor Participants will be updated;

### **8.19.3 Other procedures**

HKSCC may agree with the HKMA, the Issuer or its agent the relevant procedures to be followed or observed by the Participants which may be different from and/or in addition to the procedures described in section 8.19.2 above. Participants will be advised of the applicable procedures to be followed/observed with respect to tendering for Exchange Fund Notes or Specified Instruments or application for Government Bonds or CMU Instruments on a case by case basis.

## **8.25 INTRA-DAY PAYMENT IN AN ELIGIBLE CURRENCY**

### **8.25.1 Cash payments arising out of nominee services**

Participants other than Investor Participants may request HKSCC to effect intra-day payment to the Participants of the following types of cash payments in an Eligible Currency arising out of nominee services on each Business Day:

- (vii) cash consideration under the redemption of bonds, Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments;

## **Section 9**

### **Overview of Clearing and Settlement in CCASS**

#### **9.1 TRANSACTIONS ACCEPTED FOR SETTLEMENT IN CCASS**

In brief, subject to the Rules, transactions in Eligible Securities accepted for settlement in CCASS will be (i) Exchange Trades between two Exchange Participants, or (ii) SI Transactions between any two Participants other than Investor Participants, or (iii) Clearing Agency Transactions between Clearing Agency Participants and Participants other than Investor Participants or, in the case of a GCP, including its NCPs or (iv) ISI Transactions involving Investor Participants, or (v) Compulsory Stock Borrowing Transactions between a Lender and HKSCC. Transfer Instructions to effect transfers of Exchange Fund Notes, Government Bonds or Specified Instruments between a Participant and a Recognized Dealer and Transfer Instructions to effect transfers of CMU Instruments between a Participant and a CMU Member are also accepted for settlement between CCASS and CMU. Cross-Border Transfer Instructions are accepted for settlement and/or clearance by HKSCC on a Free of Payment basis for the time being.

#### **9.6 TRANSFER INSTRUCTIONS**

A Participant must complete and submit a Transfer Instruction Form to HKSCC before a stipulated deadline on a Business Day to effect a transfer of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments between CCASS and CMU. Upon receipt of instructions, HKSCC will forward them to CMU. CCASS will update the Participant's Stock Account in CCASS by reference to the settlement results as advised by the CMU.

## **Section 12**

### **Non-Exchange Trades - SI Transactions, Clearing Agency Transactions, ISI Transactions and Transfer Instructions**

#### **12.4 TRANSFER INSTRUCTIONS**

##### **12.4.1 Submission of Transfer Instructions**

A Participant must complete a Transfer Instruction Form as set out in Appendix 4.21 and 4.22 (as appropriate) for each transfer of Exchange Fund Notes, Government Bonds or Specified Instruments between it and a Recognized Dealer and for each transfer of CMU Instruments between it and a CMU Member. Participants must submit the completed Transfer Instruction Form to HKSCC before 2:00 p.m. (or such other time as may be specified by HKSCC) on a Business Day if the transfer is to be effected in CMU on the same day. HKSCC reserves the right not to process any Transfer Instructions received after the deadline. In such circumstances, late Transfer Instructions will have to be re-submitted on the next Business Day.

A Participant that wishes to utilize Exchange Fund Notes, Government Bonds or Specified Instruments transferred from a Recognized Dealer's CMU Account or CMU Instruments transferred from a CMU Member's CMU Account to settle Exchange Trades and/or SIs must submit its Transfer Instructions to HKSCC at least one Business Day before the settlement day.

**12.4.2 Settlement of Transfer Instructions in respect of which a Participant is to receive Exchange Fund Notes, Government Bonds or Specified Instruments from a Recognized Dealer or CMU Instruments from a CMU Member**

Upon the receipt of the Transfer Instruction Form from a Participant, HKSCC will transmit the Transfer Instructions to CMU. If sufficient Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be) are available in the relevant CMU account of the counterparty to give effect to the Transfer Instructions, settlement of the Transfer Instructions will be executed in CMU immediately. If sufficient Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be) are not available in the relevant CMU account of the counterparty, the transaction will be processed at the end-of-day settlement processing by CMU starting from 3:30 p.m. Unsettled Transfer Instructions are purged by CMU at day end.

Upon receipt of settlement confirmation from CMU by HKSCC, HKSCC will cause the Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be) to be credited to the designated Stock Accounts of the relevant Participant. It will do this on the same day if the confirmation is received before 3:45 p.m. Otherwise, the crediting will be carried out in the morning session on the following Business Day. HKSCC will advise Participants whose Transfer Instructions are not settled. Participants will have to re-submit Transfer Instruction Forms to HKSCC in respect of unsettled Transfer Instructions.

**12.4.3 Settlement of Transfer Instructions in respect of which a Participant is to deliver Exchange Fund Notes, Government Bonds or Specified Instruments to a Recognized Dealer or CMU Instruments to a CMU Member**

Upon receipt of the Transfer Instruction Form from a Participant, HKSCC will check whether there are sufficient Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be) for delivery in the Participant's specified Stock Account before submitting the Transfer Instructions to CMU. If there are insufficient Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be), HKSCC will notify the Participant by phone. If there are sufficient Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be), HKSCC will debit the Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments in respect of the Transfer Instruction from the specified Stock Account of the Participant. HKSCC will then submit the Transfer Instructions to CMU for processing. Upon receipt of settlement confirmation from CMU, HKSCC will advise the Participant. Unsettled Transfer Instructions will be purged by CMU at day end. If HKSCC is advised before 3:45 p.m. that Transfer Instructions have not been settled in CMU, the Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments (as the case may be) debited from the Stock Accounts of the relevant Participants will be re-credited into their Stock Accounts by HKSCC on the same day. If HKSCC is so advised after 3:45 p.m., the re-crediting will be carried out in the morning session on the following Business Day. Participants will have to re-submit Transfer Instructions Forms to HKSCC in respect of unsettled Transfer Instructions if they wish HKSCC to process them.

## **Section 14 Money Settlement**

### **14.3 INSTRUCTIONS BY HKSCC TO DESIGNATED BANKS**

#### **14.3.4 Amounts arising out of nominee services**

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

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

## **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:**

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

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

**(ii) Available to Investor Participants via the CCASS Phone System:**

- (i) “Tender Announcement Enquiry”: to enquire about the details of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments in respect of which Tender Instructions may be given;
- (k) “Tender Result Enquiry”: to enquire about the details of results of tenders for Exchange Fund Notes, Specified Instruments or results of applications for Government Bonds or CMU Instruments and about refunds.

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

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

**Section 17**  
**Suspension of Services**

**17.2 TYPHOON**

**17.2.5 Nominee services**

In relation to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, if at any time before the deadline on the last day for inputting Tender Instructions by Participants, typhoon signal no. 8 or above is hoisted, the deadline for inputting such Tender Instructions may at the sole discretion of HKSCC be extended beyond the original deadline on that day. In such case, HKSCC shall notify Participants as to such extension through the Broadcast Message function via CCASS Terminals and Participant Gateways and through the CCASS Phone System and the CCASS Internet System.

In relation to corporate activities from which receivable items regarding interest accruing to Eligible Debt Securities (except Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments) will be generated, the following procedures will usually apply:

In relation to Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, if a typhoon signal no. 8 or above is hoisted at any time on the interest payment date or redemption date as specified by HKMA or the issuer of the Specified Instruments or the issuer of the CMU Instruments or the arranger of their issue (as the case may be), the payment of interest or, as the case may be, redemption monies plus interest will be made on the Business Day immediately succeeding the interest payment date or, as the case may be, redemption date which will then be deemed to be the interest payment date or redemption date, as the case may be. All subsequent interest payment and redemption dates for the issue will remain unchanged. Interest payable will, subject to its being so adjusted by the HKMA or the relevant issuer of the Specified Instruments or the relevant issuer of the CMU Instruments or the arranger of their issue (as the case may be), be adjusted to include interest accrued during the period from the originally expected date of payment to the actual date of payment.

### **17.3 “BLACK” RAINSTORM**

#### **17.3.5 Nominee services**

If a black rainstorm warning is issued after 9:00 a.m., arrangements for tendering or application for, payment of interest on and redemption of Exchange Fund Notes, Government Bonds, Specified Instruments or CMU Instruments will proceed as usual. In the event of a black rainstorm warning being issued before 9:00 a.m., the procedures will follow those for typhoons as described above.

## **Section 21 Costs and Expenses**

### **21.3A CLEARING AND SETTLEMENT OF TRANSFER INSTRUCTIONS**

- |  |  |
|--|--|
| - Stock transfer fee for each TI relating to a transfer between a Participant and a Recognized Dealer or between a Participant and a CMU Member. | 0.002% of the gross value subject to a minimum fee of HK\$2 and maximum fee of HK\$100 |
|--|--|

*Notes:*

Gross value for Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments refers to their nominal value.

Fee debited on completion of the TI.



## **21.5 DEPOSITORY SERVICES**

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>- Stock custody fee for the custody of securities in CCASS representing a) bearer Debt Securities, b) Exchange Fund Notes, c) Government Bonds, d) Specified Instruments and e) CMU Instruments.</li></ul> | 0.012% per annum on nominal values calculated on a daily basis, subject to a maximum of HK\$300,000 per month per Participant. |
|--|--|

*Notes:*

Fee calculated on aggregate daily balance of nominal values of bearer Debt Securities, Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments in Stock Accounts of each Participant.

Fee debited at end of each calendar month.

Fee not applicable to Foreign Securities.

## **21.6 NOMINEE SERVICES**

- |  |                                     |
|--|-------------------------------------|
| <ul style="list-style-type: none"><li>- Handling fee for conversion, redemption and corporate actions of registered and bearer Debt Securities including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments.</li></ul> | HK\$30 per instruction/announcement |
|--|-------------------------------------|

*Notes:*

Fee debited on input or event date.

Where there is automatic conversion or redemption of non-eligible registered or bearer Debt Securities including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, the handling fee shall be payable.

Fee also applicable to Foreign Securities.

- Registration and transfer fee.

*Notes:*

HKSCC may incur payments for re-registration of registered Eligible Securities as well as non-Eligible Securities and in relation to adjustments for entitlements in respect of late deliveries under the CNS System.

HK\$1.50 per Board Lot on net increase in aggregate holdings in Board Lots of registered securities in balances in the Stock Accounts of a Participant since the date on which fee was last collected by HKSCC. Odd lots also charged at HK\$1.50 each.

NIL for Exchange Fund Notes, Government Bonds, Specified Instruments, CMU Instruments and Foreign Securities.

## **Section 22**

### **Tariff for Investor Participants**

#### **22.1A CLEARING AND SETTLEMENT OF TI TRANSACTIONS**

- Stock transfer fee for each TI relating to a transfer between an Investor Participant and a Recognized Dealer or between an Investor Participant and a CMU Member. 0.002% of the gross value subject to a minimum fee of HK\$2 and maximum fee of HK\$100.

*Notes:*

Gross value for Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments refers to their nominal value.

Fee debited on completion of the transfers.

#### **22.2 DEPOSITORY SERVICES**

- Stock custody fee for the custody of securities in CCASS representing a) bearer Debt Securities, b) Exchange Fund Notes, c) Government Bonds, d) Specified Instruments and e) CMU Instruments payable by Investor Participant. 0.012% per annum on nominal values calculated on a daily basis, subject to a minimum fee of HK\$20 per month and a maximum fee of HK\$3,000 per month per investor account.

*Notes:*

Fee calculated on aggregate daily balance of nominal values of bearer Debt Securities, Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments in Investor Stock Account.

Fee debited on the first day of the following calendar month.

Fee not applicable to Foreign Securities.

## **22.3 NOMINEE SERVICES**

- Handling fee for conversion, redemption and corporate actions of registered and bearer Debt Securities including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, payable by Investor Participant.

HK\$30 per instruction / announcement

*Notes:*

Fee debited on affirmation by Investor Participant or event date.

Where there is automatic conversion or redemption of registered or bearer Debt Securities including Exchange Fund Notes, Government Bonds, Specified Instruments and CMU Instruments, the handling fee shall be payable.

Fee also applicable to Foreign Securities.

- Registration and transfer fee payable by Investor Participant.

HK\$1.50 per Board Lot on net increase in aggregate holdings in Board Lots of registered securities in balances in the Investor Stock Account since the date on which fee was last collected by HKSCC. Odd lots also charged at HK\$1.50 each.

*Notes:*

HKSCC may incur payments for re-registration of registered Eligible Securities as well as non-Eligible Securities and in relation to adjustments for entitlements in respect of late deliveries under the CNS System.

NIL for Exchange Fund Notes, Government Bonds, Specified Instruments, CMU Instruments and Foreign Securities.

To : Hong Kong Securities Clearing Company Limited  
2/F Vicwood Plaza  
199 Des Voeux Road Central  
Hong Kong  
Attn: Depository Services (Fax No.: 2543-7910)

Instruction Date: \_\_\_\_\_

Dear Sirs,

**EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS  
AND/OR CMU INSTRUMENTS  
RECEIVE FREE OF PAYMENT INSTRUCTION**

<b>1. Please RECEIVE notes Free of Payment via CMU according to the following instruction for value on _____:</b>			
DEBIT Counterparty (Account Code)	Beneficiary	Issue Number	Nominal Value (HK\$)
<b>2. Please CREDIT my/our CCASS Stock Account Number _____ with the following holdings :</b>			
Stock Code	Stock Name	Number of Units	

Participant ID : \_\_\_\_\_

Participant Name  
(in block letters) : \_\_\_\_\_

Contact Person /  
Telephone Number : \_\_\_\_\_

Fax Number : \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature of CCASS Participant  
(with Company Chop)

Note:

- Your instruction should reach us **Not Later Than 2:00 p.m.** for same day settlement.
- For Receive Free of Payment Instruction, your account will be credited upon receipt of EFN, Government Bonds, Specified Instruments and/or CMU Instruments from counterparty in CMU before 3:00 p.m. If EFN, Government Bonds, Specified Instruments and/or CMU Instruments are received after 3:00 p.m., your account will be credited on the next working day.
- Activities under CCASS are subject to the General Rules of CCASS and Operational Procedures and participant agreements in effect and any other relevant documents from time to time issued by HKSCC.

For Office Use Only					
Signature Verified	T. I. Input	T. I. Authorized	Account Updated	UML prepared / approved	Advice Issued

Appendix 4.22  
**Transfer Instruction Form**

To : Hong Kong Securities Clearing Company Limited      Instruction Date : \_\_\_\_\_  
2/F Vicwood Plaza  
199 Des Voeux Road Central  
Hong Kong  
Attn: Depository Services (Fax No.: 2543-7910)

Dear Sirs,

**EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS  
AND/OR CMU INSTRUMENTS  
DELIVER FREE OF PAYMENT INSTRUCTION**

<b>1. Please DEBIT my/our CCASS Stock Account Number _____ with the following holdings :</b>			
Stock Code	Stock Name	Number of Units	
<b>2. Please DELIVER notes Free of Payment via CMU according to the following instruction for value on _____ :</b>			
CREDIT Counterparty (Account Code)	Beneficiary	Issue Number	Nominal Value (HK\$)

Participant ID : \_\_\_\_\_

Participant Name  
(in block letters) : \_\_\_\_\_

Contact Person /  
Telephone Number : \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature of CCASS Participant  
(with Company Chop)

Fax Number : \_\_\_\_\_

Note:

- Your instruction should reach us **Not Later Than 2:00 p.m.** for same day settlement.
- For Deliver Free of Payment, instruction will automatically lapse if the instruction is not settled in the CMU on the value day. You are obliged to submit a fresh instruction to us if you wish to settle the prescribed instruction on the next working day.
- Activities under CCASS are subject to the General Rules of CCASS and Operational Procedures and participant agreements in effect and any other relevant documents from time to time issued by HKSCC.

For Office Use Only					
Signature Verified	Account Updated	T. I. Input	T. I. Authorized	UML prepared / approved	Advice Issued

中央結算系統運作程序規則

定義

(a) 為便利讀者，規則內的定義茲重覆載列如下：

「債務工具中央結算系統戶口」	指	以認可交易商及/或債務工具中央結算系統成員個人名義在債務工具中央結算系統所登記的託管戶口以用作記錄該人在金管局債務工具中央結算系統戶口(包括任何附屬戶口)內所持有的外匯基金債券、政府債券、指定債務工具及/或債務工具中央結算系統債務工具；
「債務證券」	指	一隻已發行的債券股份或借貸股份、公司債券、債券及票據(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)，或其他承認、證明或構成債務(無論有抵押與否)的證券或文據(有息或無息)，或可認購或購買任何該等證券或文據的期權、認股權證或類似權利，或可轉換債務證券，但不包括股票掛鉤票據；
「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、政府債券、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；
「政府債券」	指	i)金管局根據《借款條例》(香港法例第61章)就促進香港債券市場的進一步發展代香港政府發行或將會發行的債券及將其籌集的款項撥入在《公共財政條例》(香港法例第2章)下設立的指明用途基金，並(ii)在聯交所上市或將會上市的債券；
「指定債務工具」	指	(i)當時指定為可存放在外匯基金票據及債券結算及交收系統，(ii)在聯交所上市或將會在聯交所上市，以及(iii)(凡發行人為《公司條例》所指的公司或非香港公司)招股章程已經香港公司註冊處處長註冊的資本市場工具(外匯基金債券、政府債券及債務工具中央結算系統債務工具除外)；

「投標指示」	指	根據規則第1101(vii)條，參與者就(i)要求代其競投或申購外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具以及(ii)支付和退還投標款項或申購款項(視乎情況而定)而(以結算公司不時指定的形式)發出的指示；
「轉移指示」	指	如規則第906條所述，參與者為安排外匯基金債券、政府債券或指定債務工具在參與者的中央結算系統股份戶口和認可交易商的債務工具中央結算系統戶口或參與者為安排債務工具中央結算系統債務工具在參與者的中央結算系統股份戶口和債務工具中央結算系統成員的債務工具中央結算系統戶口之間進行賬面轉移(按結算公司不時指定的形式)發出的指示；

## 第一節 引言

### 1.3 中央結算系統的主要服務

中央結算系統的主要服務計有：

- (iv) 有關證券發行(包括新股發行及基金單位發行)的代理人、結算及交收服務，例如，接受並遵照參與者所發出的申購指示，安排支付和退還申購款項；
- (vi) 有關外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的發行的代理人、結算及交收服務，例如，接受參與者所發出的指示，並按照該等指示競投外匯基金債券或指定債務工具或申購政府債券或債務工具中央結算系統債務工具、支付投標或申購款項(視乎情況而定)、收取投標或申購款項的退款；
- (vii) 就參與者與認可交易商(在外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的情況下)債務工具中央結算系統成員之間轉移外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具所發出的指示而言，有關的結算及交收服務；

## 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：

- (vii) 外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具；

## 第六節 運作及服務時間表

### 6.2 每日處理及服務時間表

以下的中央結算系統每日辦公及服務時間表僅載有中央結算系統部分事項的時間。有關中央結算系統提供的服務時間及系統功能詳情，請參閱參與者適用的中央結算系統終端機使用者指引。

時間	中央結算系統事項
下午二時	<p>第三次多批交收處理程序。</p> <p>向結算公司發出轉移指示的最後期限。</p> <p>輸入選擇以票據交換所自動轉賬系統(CHATS)為繳款方式的預先繳付現金指示的最後期限。</p> <p>向結算公司發出有關政府債券及債務工具中央結算系統債務工具的投標指示的最後期限(於截止接受申購的當天)。</p>

## 第七節 存管及有關服務

### 7.10 外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具

#### 7.10.1 外匯基金債券及政府債券的託管服務

外匯基金債券及政府債券是不設實物證券。外匯基金債券及政府債券是由認可交易商以電腦記錄形式在外匯基金票據及債券結算及交收系統內所持有並以賬面記錄形式記入認可交易商債務工具中央結算系統戶口。結算公司是認可交易商，並開立了債務工具中央結算系統戶口，用以記存屬參與者的外匯基金債券及政府債券，以及交收屬參與者的外匯基金債券及政府債券的交易。中央結算系統存管處不會為外匯基金債券及政府債券提供實物提存服務。因此，有關實物證券提存服務的規則不適用於外匯基金債券及政府債券。

外匯基金債券可因以下情況而在參與者股份戶口內記存和記除：(a)金管局接納外匯基金債券的投標申請後進行配發程序、(b)於聯交所進行的外匯基金債券交易的結算及交收、(c)轉移指示的結算及交收及(d)為參與者提供任何其他有關外匯基金債券的中央結算系統服務。

政府債券可因以下情況而在參與者股份戶口內記存和記除：(a)金管局接納及配發透過結算公司申購的政府債券、(b)於聯交所進行政府債券交易的結算及交收、(c)轉移指示的結算及交收、及(d)結算公司為參與者提供任何其他有關政府債券的中央結算系統服務。

#### 7.10.3 外匯基金債券及政府債券的法定所有權、指定債務工具及債務工具中央結算系統債務工具的權益

結算公司擁有記存外匯基金債券及政府債券的法定所有權及指定債務工具在其債務工具中央結算系統戶口的權益。除非一般規則另有規定，否則結算公司並不享有記存在參與者股份戶口的外匯基金債券、政府債券及指定債務工具的所有人權益。



## 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：

- (vi) 投標指示：結算公司的角色是盡力接受參與者的投標指示，(a)透過記除參與者款項記賬中的款項，收取參與者就有關投標或申購應繳的款項；(b)安排結算公司或代理人代參與者競投或申購外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具；(c)若投標或申購不成功或只有部分成功，在切實可行範圍內儘快向有關參與者退還款項；(d) 安排獲配發外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具記存於有關參與者的股份戶口；及

#### 8.2.3 結算公司提供的代理人服務的範圍

結算公司一般會對下列種類的公司行動或活動提供全面的代理人服務：

- (xvi) 債券、外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的贖回 — 第8.17節；

### 8.3 公司公佈的資料

#### 8.3.1 透過中央結算系統終端機或參與者網間連接器或「結算通」或中央結算系統互聯網系統查詢

就電子認購新股指示，或因影響合資格證券而參與者必須或可能需要透過中央結算系統採取行動參與的公司行動或活動(例如：投票表決、股息、供股等)而言，若結算公司將會提供代理人服務，則會透過中央結算系統終端機及參與者網間連接器以「查詢已認可電子認購首次公開招股公佈」功能(就電子認購新股指示而言)或「查詢公佈資料」功能(就影響合資格證券的公司行動或活動而言)通知參與者(非投資者戶口持有人)，以及透過「結算通」及中央結算系統互聯網系統通知投資者戶口持有人。結算公司會透過「結算通」及中央結算系統互聯網系統通知投資者戶口持有人有關外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的最新投標或申購活動，而參與者(非投資者戶口持有人)可透過中央結算系統終端機或參與者網間連接器的「查詢已認可投標公佈」功能查閱該等資料。

#### 8.3.4 權益報表及活動結單

除「截止過戶日期備忘」及「公司行動備忘」外，非投資者戶口持有人的參與者的「權益報表」將額外載列以下資料：

- (v) 有關收購建議、認購供股，以及贖回債券、外匯基金債券、政府債券、指定債務工具和債務工具中央結算系統債務工具等方面的應收項目詳情；及

### 8.3.7 關於投標指示的資料

- (i) 查詢功能：  
參與者(非投資者戶口持有人)每日可透過中央結算系統終端機及參與者網間連接器主目錄下的「查詢已認可投標公佈」螢光屏，查閱中央結算系統內可供輸入投標指示競投的外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的資料。欲知有關螢光屏的詳細內容，請參閱《中央結算系統終端機使用者指引》。
- (ii) 為參與者(非投資者戶口持有人)所提供的資料：  
為參與者(非投資者戶口持有人)提供的「新發行證券權益報告」中有兩部分是關於外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具，分別是「備忘」及「申請」(投標)。

「備忘」(投標)一節載有關於可供輸入投標指示競投的各批外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的概要。該節會就每批外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具提供以下資料：

- (a) 股份編號及名稱及／或國際證券號碼；
- (b) 申請期；
- (c) 投標日期(結算公司向發行人或代理人或安排人提交投標指示的日期)；
- (d) 投標項目(如適用)；
- (e) 配發日期；及
- (f) 退款日期。

上述有關外匯基金債券或指定債務工具的資料，通常在金管局指定的投標日期的四個辦公日前起至投標日期前一個辦公日的期間內提供。有關政府債券或債務工具中央結算系統債務工具的資料，通常在金管局或發行人(視乎情況而定)指定認購日起至截止認購日期間內提供。

「投標申請」一節載有關於分配外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具就不成功或部分成功的投標或申購進行退款的資料。欲知「新發行證券權益報告」的詳細內容，請參閱《中央結算系統終端機使用者指引》。

- (iii) 為投資者戶口持有人所提供的資料：

投資者戶口持有人活動結單內「投標分配結果」一節所載的內容，包括獲發外匯基金債券、政府債券、指定債務工具和債務工具中央結算系統債務工具及退還投標款項或申購款項的資料。

## 8.15 派發利息

### 8.15.1 利息的決定

參與者的合資格債務證券所累計的利息權益，會按其於結算公司(或代理人)的權益決定當日記存在其股份戶口的有關合資格債務證券數目而決定。該日一般為發行人訂定的最後登記日。然而，就不記名證券而言，該日為結算公司訂定的中央結算系統記錄日期；就外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具而言，該日為派發利息的日期之前一個辦公日。

## **8.17 債券、外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的贖回**

### **8.17.1 一般資料**

本節陳述有關(a)合資格債務證券(例如債券)的贖回(由債券持有人提出或由發行人提出)、(b)外匯基金債券的贖回、(c)指定債務工具的贖回、(d)債務工具中央結算系統債務工具的贖回、(e)政府債券的贖回及(f)向參與者分派本金款額的事宜。

債券的贖回涉及退回債券以換取本金的程序。根據有關發行文件所載的條文，此項公司活動可於債券期滿時或債券生效期的任何時間內進行。

外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的贖回，涉及在參與者的股份戶口中記除有關股數及在參與者的款項記賬中記存贖回款項的程序。外匯基金債券或政府債券的贖回是在到期日進行。指定債務工具或債務工具中央結算系統債務工具的贖回是按有關的條款及條件在到期日或之前進行(若在到期日之前，可進行全面或非全面的贖回)。

### **8.17.4 外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的贖回**

就外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的贖回而言，通常會進行以下的程序：

- (i) 參與者可進行贖回活動的權利，會按其於有關決定結算公司可獲的贖回款項的日期(一般在到期日或其他贖回日之前一個辦公日)記存在其股份戶口的相關外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具數目而決定；
- (iii) 在決定結算公司可獲得的贖回款項的日期(一般在到期日或其他贖回日之前一個辦公日，視乎情況而定)，結算公司會在有關參與者的股份戶口記除所有有關的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具，並會將有關的贖回款項列為非投資者戶口持有人的參與者的「權益報表」中「債券的贖回」一節下的應收項目；

## **8.19 外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的投標指示**

### **8.19.1 參與者可透過電子方式指示結算公司代其：(a)競投外匯基金債券、指定債務工具或申購政府債券、債務工具中央結算系統債務工具，以及(b)安排支付投標款項或申購款項，並在投標或申購完全或部份不成功的情況下退還投標款項或申購款項。若外匯基金債券或指定債務工具的暫定投標價高於最終接受投標價時或在政府債券或債務工具中央結算系統債務工具的申購價高於認購價時，也可進行退款。**

參與者發出政府債券或債務工具中央結算系統債務工具的投標指示時，參與者便被視為向結算公司同意及確認以下條文：

- (i) 參與者向結算公司發出代其申購政府債券或債務工具中央結算系統債務工具的投標指示的數額，必須是政府債券或債務工具中央結算系統債務工具的發行條款及條件所指定的最低限額或許可數額的倍數之一；

- (iv) 以政府債券而言，參與者聲明其已閱畢有關政府債券的發行條款及所有規限政府債券發行及申購的文件，並同意受其所約束；
- (v) 以債務工具中央結算系統債務工具而言，參與者聲明其已閱畢有關債務工具中央結算系統債務工具的發行條款及條件，招股章程所載的條款及條件及申購手續，以及所有規限債務工具中央結算系統債務工具發行及申購的文件，並同意受其所約束；
- (vi) 參與者向結算公司承諾並同意，接受獲發政府債券或債務工具中央結算系統債務工具的數目，不論是結算公司代其申購的數目或是較小的數目；
- (vii) 參與者承諾受金管局不時就政府債券或發行人不時就債務工具中央結算系統債務工具所指明的所有市場規則、「債務工具中央結算系統手冊」如規則 703 所述及類似文件的條文所約束；及
- (viii) 非投資者戶口持有人的參與者同意核對其客戶是否重複申購，根據政府債券或債務工具中央結算系統債務工具的發行條款及條件以及任何其他規限政府債券或債務工具中央結算系統債務工具發行及申購的文件，其重複申購可能不獲受理。

### 8.19.2 手續

政府債券或債務工具中央結算系統債務工具的投標指示通常會辦理以下手續：

- (iii) 非投資者戶口持有人的參與者可於認購期內任何辦公日或星期六(公眾假期除外)的上午九時(如該日為可以輸入投標指示的首日)或上午八時(在其他日子)至下午七時(星期一至五)或下午一時(如為星期六)輸入投標指示，但下述者除外。投資者戶口持有人則可在可以輸入投標指示的首日上午九時起全日接近 24 小時隨時輸入投標指示。輸入政府債券及債務工具中央結算系統債務工具的投標指示的最後時間為在截止認購日期下午二時(或政府債券的發行條款、債務工具中央結算系統債務工具的招股章程所指定的其他日期或時間)；
- (v) 結算公司會根據參與者的投標指示，代參與者在截止認購日後第二個辦公日或金管局或發行人或其代理人或安排人所指定的其他日期或時間申購政府債券或債務工具中央結算系統債務工具；
- (vi) 結算公司通常在截止認購日後第三個辦公日收到金管局或發行人或其代理人或安排人的政府債券或債務工具中央結算系統債務工具配發結果，便會在當日約下午三時四十五分更新中央結算系統內的配發結果。若申購完全或部分不成功，結算公司會於當日完結時或在切實可行範圍內儘快透過直接記存指示將多收的投標款項退還有關參與者；
- (vii) 凡政府債券或債務工具中央結算系統債務工具的申購價高於認購價，結算公司會收到配發結果當日或在切實可行範圍內儘快將申購款項退還參與者。凡政府債券或債務工具中央結算系統債務工具的申購價低於認購價，參與者便即時拖欠或應付予結算公司有關的款項差額，而結算公司會於收到配發結果當日或在切實可行範圍內儘快透過直接記存指示向有關參與者收取該等差額。除非結算公司另行同意，否則結算公司滿意其已收到全部款項後，才會將政府債券或債務工具中央結算系統債務工具的所有權轉給有關參與者。因此，直至該時候，參與者才可轉移或以其他方式處理任何有關政府債券或債務工具中央結算系統債務工具。倘若參與者不支付上述的款項差額，在不影響結算公司任何其他權利的情況下，結算公

司可以但無須將任何或全部配發予參與者的政府債券或債務工具中央結算系統債務工具轉往結算公司的戶口，並/或(在聯交所或其以外)出售任何或全部該等政府債券或債務工具中央結算系統債務工具以及可將出售政府債券或債務工具中央結算系統債務工具所得的款項用作支付參與者到期繳付結算公司的款項、延遲付款的利息及交易費。隨後，任何剩餘的款項會退還參與者。申購政府債券或債務工具中央結算系統債務工具的參與者不得以任何理由反對認購價或結算公司為其進行的付款安排；

- (viii) 結算公司通常在截止認購日後第四個辦公日收到債務工具中央結算系統關於確認向結算公司配發政府債券或債務工具中央結算系統債務工具的結果，便會在當天完結時將政府債券或債務工具中央結算系統債務工具記存在有關投資者戶口持有人的股份戶口及非投資者戶口持有人的有關參與者的股份權益戶口。結算公司分派獲配發的政府債券或債務工具中央結算系統債務工具後，便會更新非投資者戶口持有人的有關參與者的「股份轉移報告」及有關投資者戶口持有人的活動結單上的紀錄；

### **8.19.3 其他手續**

結算公司與金管局、發行人或其代理人，可能同意給參與者跟隨/注意的程序，與載於上述 8.19.2 節的程序不同及/或有所增加。視乎每個個案的需要，參與者將獲通知有關所應跟隨/注意競投外匯基金債券或指定債務工具或申購政府債券或債務工具中央結算系統債務工具的適合程序。

## **8.25 以合資格貨幣繳付的即日付款**

### **8.25.1 代理人服務產生的現金款項**

非投資者戶口持有人的參與者可要求結算公司就代理人服務所產生以下各類合資格貨幣現金款項，在每個辦公日向參與者即日付款：

- (vii) 贖回債券、外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的現金代價；

## **第九節 中央結算系統結算及交收運作概覽**

### **9.1 獲接納在中央結算系統內交收的交易**

簡單而言，在符合一般規則的情況下，獲接納在中央結算系統內交收的合資格證券交易，須為(i)兩個交易所參與者之間的聯交所買賣，或(ii)任何兩個非投資者戶口持有人的參與者之間的「交收指示的交易」，或(iii)結算機構參與者與非投資者戶口持有人的參與者(或如屬全面結算參與者，則包括其非結算參與者)之間的「結算機構的交易」，或(iv)涉及投資者戶口持有人的「投資者交收指示的交易」，或(v)貸出人與結算公司之間的強制借入證券交易。為在參與者和認可交易商之間轉移外匯基金債券、政府債券或指定債務工具而發出的轉移指示及在參與者和債務工具中央結算系統成員之間轉移債務工具中央結算系統債務工具而發出的轉移指示，也獲接納在中央結算系統與債務工具中央結算系統之間進行交收。跨境轉移指示暫時獲結算公司接納以毋須付款方式進行交收及 / 或結算。

## 9.6 轉移指示

參與者須填妥「轉移指示表格」，並在指定的最後期限前任何一個辦公日將表格交回結算公司，從而在中央結算系統及債務工具中央結算系統之間轉移外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具。收到轉移指示後，結算公司便會將該等指示傳送到債務工具中央結算系統。中央結算系統會根據債務工具中央結算系統告知的交收結果，更新參與者的中央結算系統股份戶口紀錄。

### 第十二節

#### 非聯交所買賣 — 「交收指示的交易」、「結算機構的交易」、 「投資者交收指示的交易」及「轉移指示」

## 12.4 轉移指示

### 12.4.1 發出轉移指示

每次與認可交易商進行外匯基金債券、政府債券或指定債務工具或與債務工具中央結算系統成員進行債務工具中央結算系統債務工具的轉移，參與者均須填妥附錄4.21及4.22(視乎情況而定)的「轉移指示表格」。有意讓債務工具中央結算系統於同日進行轉移程序的參與者，須於辦公日下午二時(或結算公司指定的其他時間)前向結算公司遞交「轉移指示表格」。結算公司保留權利可不處理於最後期限後收到的任何轉移指示。在這情況下，逾時發出的轉移指示須於下一個辦公日重新發出。

參與者有意利用從認可交易商的債務工具中央結算系統戶口轉入的外匯基金債券、政府債券或指定債務工具或有意利用債務工具中央結算系統成員的債務工具中央結算系統戶口轉入的債務工具中央結算系統債務工具，交收聯交所買賣及 / 或交收指示時，最遲須於交收日之前一個辦公日向結算公司發出轉移指示。

### 12.4.2 參與者從認可交易商收取外匯基金債券、政府債券、指定債務工具或從債務工具中央結算系統成員收取債務工具中央結算系統債務工具時轉移指示的交收

收到參與者發出的「轉移指示表格」後，結算公司便會將轉移指示傳送至債務工具中央結算系統。若對手方的債務工具中央結算系統戶口存有足夠的外匯基金債券、政府債券或指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)供執行轉移指示，轉移指示的交收便會即時在債務工具中央結算系統進行。若對手方的債務工具中央結算系統戶口沒有足夠的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)，債務工具中央結算系統便會在下午三時三十分開始的日終交收程序處理有關的交易。債券工具中央結算系統會於辦公日結束時剔除未交收的轉移指示。

收到債券工具中央結算系統的交收確認後，結算公司便會將外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)記存在有關參與者的指定股份戶口。若在下午三時四十五分前收到確認，結算公司會即日進行該項記存程序。否則，記存程序會在隨後一個辦公日的上午進行。結算公司會通知參與者其轉移指示仍未交收，參與者需就未交收的轉移指示重新向結算公司遞交「轉移指示表格」。

### 12.4.3 參與者向認可交易商交付外匯基金債券、政府債券、指定債務工具或向債務工具中央結算系統成員交付債務工具中央結算系統債務工具時轉移指示的交收

收到參與者發出的「轉移指示表格」後，結算公司會先查核參與者的指定股份戶口是否存有足夠的外匯基金債券、政府債券、指定債券工具或債務工具中央結算系統債務工具(視乎情況而定)供交付之用，才向債務工具中央結算系統傳送轉移指示。若戶口內沒有足夠的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)，結算公司會致電通知參與者。若戶口內存有足夠的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)，結算公司便會就有關的轉移指示在參與者的指定股份戶口記除外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具。結算公司隨後會將轉移指示傳送至債務工具中央結算系統處理。收到債務工具中央結算系統的交收確認後，結算公司便會通知參與者。債券工具中央結算系統會於辦公日結束時剔除未交收的轉移指示。若結算公司於下午三時四十五分前獲通知轉移指示未能在債務工具中央結算系統進行交收，便會即日將記除自有關參與者股份戶口的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)存回該等戶口。若結算公司於下午三時四十五分後才獲通知，外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具(視乎情況而定)存回戶口的程序便會在隨後一個辦公日的上午進行。若參與者希望結算公司處理未交收的轉移指示，便需重新向結算公司遞交「轉移指示表格」。

## 第十四節 款項交收

### 14.3 結算公司向指定銀行發出的指示

#### 14.3.4 來自代理人服務的款項

就有關結算公司處理的代理人及相類的交易而在參與者的指定銀行戶口內記除或記存的款項，已在其他章節作出解釋(見第 8.7 至 8.21 節及第 8.25 節)。簡而言之，此等款項是因下列公司行動而產生的：

- (xi) 於參與者需就投標指示以合資格貨幣支付的投標款項或申購款項，結算公司會於有關的外匯基金債券或指定債務工具的投標日的兩個辦公日前或於有關的政府債券或債務工具中央結算系統債務工具的認購最後日，在參與者的指定銀行戶口扣除有關款項。在外匯基金債券或指定債務工具的投標為非競價性質及暫定投標價低於最終接受投標價的情況下，結算公司會於投標日在有關參與者的指定銀行戶口扣除投標款項的差額。在申購價低於認購價的情況下，結算公司會於收到配發結果當天，在有關參與者的指定銀行戶口扣除申購款項的差額。對於退還有關外匯基金債券或指定債務工具投標指示的投標款項而言，若金管局撤銷投標或參與者因投標指示已取消獲退還款項，結算公司便會在投標日之前一個辦公日將有關款項記存於參與者的指定銀行戶口；在其他情況下，結算公司便會在投標日或在切實可行範圍內儘快於參與者的指定銀行戶口記存有關款項。於退還有關政府債券或債務工具中央結算系統債務工具投標指示的申購款項而言，結算公司會於收到發行人或代理人或安排人的配發結果當天、或若發行人撤銷建議下截止接受認購申請限期之前一個辦公日、或在切實可行範圍內儘快將有關款項記存於參與者的指定銀行戶口；

## 第十五節 查詢服務

### 15.2 多種查詢功能的運用

下列為可提供使用的各種查詢功能以及使用這些功能的目的：

- (i) 為非投資者戶口持有人的參與者提供的查詢功能：
  - (ad) 「查詢已認可投標公布」功能：查詢關於可發出投標指示競投的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的詳情；
  - (af) 「查詢投標結果」功能：查詢外匯基金債券或指定債務工具的投標結果或政府債券或債務工具中央結算系統債務工具的申購結果及退款詳情；
- (ii) 透過「結算通」為投資者戶口持有人提供的查詢功能：
  - (i) 「查詢投標公布」：查詢關於可發出投標指示競投的外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的詳情；
  - (k) 「查詢投標結果」：查詢外匯基金債券、指定債務工具的投標結果或政府債券或債務工具中央結算系統債務工具的申購結果及退款詳情。
- (iii) 透過中央結算系統互聯網系統為投資者戶口持有人提供的查詢功能：
  - (j) 「查詢投標公佈」：查詢關於外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的投標指示詳情；
  - (k) 「查詢投標指示」功能：查詢投資者戶口持有人即日及在過去三十一個曆日所輸入的投標指示的詳情。從發行人收到資料後，便會透過此項功能提供外匯基金債券或指定債務工具的投標結果或政府債券或債務工具中央結算系統債務工具的申購結果及任何退款資料；

## 第十七節 暫停服務

### 17.2 颱風

#### 17.2.5 代理人服務

就外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具而言，若強風訊號八號或以上風球在參與者可輸入投標指示的最後一天的限期之前任何時候懸掛，結算公司可酌情將當日輸入投標指示的最後期限較原先期限延長。在這種情形下，結算公司會透過中央結算系統終端機及參與者網間連接器的螢光屏廣播訊息功能、「結算通」及中央結算系統互聯網系統，通知參與者延遲最後期限。

就公司活動所產生有關合資格債務證券(外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具除外)應計利息的應收項目而言，通常會採取下列的程序：



就外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具而言，若強風訊號八號或以上風球於金管局或指定債務工具的發行人或債務工具中央結算系統債務工具的發行人或該等發行的安排人(視乎情況而定)指定的付息日期或贖回日期的任何時間懸掛，有關的利息或贖回款項連同利息(視乎情況而定)會於付息日期或贖回日期(視乎情況而定)的隨後一個辦公日支付，而該日便被視為付息日期或贖回日期(視乎情況而定)。隨後其他有關的付息日期及贖回日期會維持不變。有關的利息會由金管局、有關的指定債務工具的發行人或有關的債務工具中央結算系統債務工具的發行人或該等發行的安排人(視乎情況而定)調整，以包括原先預期的付息日期至實際的付息日期期間內的利息。

## **17.3 暴雨警告**

### **17.3.5 代理人服務**

倘若「黑色」暴雨警告於上午九時之後發出，有關外匯基金債券、政府債券、指定債務工具或債務工具中央結算系統債務工具的投標或申購、付息及贖回程序會照常進行。倘若「黑色」暴雨警告於上午九時之前發出，該等程序便會按上述在颱風情況下的安排進行。

## **第二十一節 費用及開支**

### **21.3A 轉移指示的結算及交收**

- 就參與者認可交易商之間或參與者與債務工具中央結算系統成員之間的轉移而言，每項轉移指示的股份轉移費用。

總值的 0.002%，惟每項指示的最低收費為 2 港元及最高收費為 100 港元。

附註：

外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的總值指其面值。

費用於執行轉移指示後記除。

### **21.5 存管服務**

- 為託管存放在中央結算系統內的 a) 不記名債務證券、b) 外匯基金債券、c) 政府債券、d) 指定債務工具及 e) 債務工具中央結算系統債務工具而收取的股份託管費用。

每月收費以面值結算逐日計算，年率為 0.012%，惟每位參與者每月最高收費為 300,000 港元。

附註：

按每位參與者的股份戶口內不記名債務證券、外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的每日累計面值結餘計算費用。

費用於每個曆月月底記除。

此費用不適用於境外的債務證券。

## 21.6 代理人服務

- 記名及不記名債務證券(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)的轉換、贖回及公司行動的手續費。

每項指示 / 宣佈收費 30 港元。

附註：

費用於輸入或發生日期記除。

費用適用於代處理非合資格記名或不記名債務證券(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)的自動轉換或贖回。

此費用也適用於境外的債務證券。

- 登記及過戶費。

每手收費1.5港元，以自結算公司上次收款日之後參與者股份戶口內記名證券結餘的淨增股數計算。碎股亦視作一手，收費為1.5港元。

附註：

結算公司可徵收就記名合資格證券和非合資格證券的重新登記以及在持續淨額交收制度下因延誤交付而調整權益所需的費用。

登記及過戶費不適用於外匯基金債券、政府債券、指定債務工具、債務工具中央結算系統債務工具及境外證券。

## 第二十二節 投資者戶口持有人費用

### 22.1A 轉移指示的結算及交收

- 就投資者戶口持有人與認可交易商之間或投資者戶口持有人與債務工具中央結算系統成員之間的轉移而言，每項轉移指示的股份轉移費用。

總值0.002%，惟每項指示的最低收費為2港元及最高收費為100港元。

附註：

外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的總值指其面值。

費用於執行轉移指示後記除。

## 22.2 存管股務

- 為託管存放在中央結算系統內的 a) 不記名債務證券、b) 外匯基金債券、c) 政府債券、d) 指定債務工具及 e) 債務工具中央結算系統債務工具而收取的股份託管費用，由投資者戶口持有人支付。

每月收費以面值結存逐日計算，年率為0.012%，惟每個投資者戶口每月最低收費為20港元及最高收費為3,000港元。

附註：

按每個投資者股份戶口內不記名債務證券、外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具的每日累計面值結餘計算費用。

費用於隨後一個曆月的首日記除。

此費用不適用於境外的債務證券。

## 22.3 代理人服務

- 記名及不記名債務證券(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)的轉換、贖回及公司行動的手續費，由投資者戶口持有人支付。

每項指示／宣佈收費30港元。

附註：

費用於投資者戶口持有人確認或公司行動的發生日期記除。

費用適用於代處理記名或不記名債務證券(包括外匯基金債券、政府債券、指定債務工具及債務工具中央結算系統債務工具)的自動轉換或贖回。

此費用也適用於境外證券。

- 登記及過戶費，由投資者戶口持有人支付。

每手收費 1.5 港元，以自結算公司上次收款日之後投資者股份戶口內記名證券結餘的淨增股數計算。碎股也視作一手，收費為 1.5 港元。

附註：

結算公司可徵收就記名合資格證券和非合資格證券的重新登記及在持續淨額交收制度下因延誤交付而調整權益所需的費用。

登記及過戶費不適用於外匯基金債券、政府債券、指定債務工具、債務工具中央結算系統債務工具及境外證券。

**Transfer Instruction Form**

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Dear Sirs,

**EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS  
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<b>1. Please RECEIVE notes Free of Payment via CMU according to the following instruction for value on _____:</b>			
DEBIT Counterparty (Account Code)	Beneficiary	Issue Number	Nominal Value (HK\$)
<b>2. Please CREDIT my/our CCASS Stock Account Number _____ with the following holdings :</b>			
Stock Code	Stock Name	Number of Units	

Participant ID : \_\_\_\_\_

Participant Name  
(in block letters) : \_\_\_\_\_

Contact Person /  
Telephone Number : \_\_\_\_\_

Fax Number : \_\_\_\_\_

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Authorized Signature of CCASS Participant  
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- Your instruction should reach us **Not Later Than 2:00 p.m.** for same day settlement.
- For Receive Free of Payment Instruction, your account will be credited upon receipt of EFN, Government Bonds, Specified Instruments and/or CMU Instruments from counterparty in CMU before 3:00 p.m. If EFN, Government Bonds, Specified Instruments and/or CMU Instruments are received after 3:00 p.m., your account will be credited on the next working day.
- Activities under CCASS are subject to the General Rules of CCASS and Operational Procedures and participant agreements in effect and any other relevant documents from time to time issued by HKSCC.

For Office Use Only					
Signature Verified	T. I. Input	T. I. Authorized	Account Updated	UML prepared / approved	Advice Issued

**Transfer Instruction Form**

To : Hong Kong Securities Clearing Company Limited  
2/F Vicwood Plaza  
199 Des Voeux Road Central  
Hong Kong  
Attn: Depository Services (Fax No.: 2543-7910)

Instruction Date : \_\_\_\_\_

Dear Sirs,

**EXCHANGE FUND NOTES, GOVERNMENT BONDS, SPECIFIED INSTRUMENTS  
AND/OR CMU INSTRUMENTS  
DELIVER FREE OF PAYMENT INSTRUCTION**

<b>1. Please DEBIT my/our CCASS Stock Account Number _____ with the following holdings :</b>			
Stock Code	Stock Name	Number of Units	
<b>2. Please DELIVER notes Free of Payment via CMU according to the following instruction for value on _____ :</b>			
CREDIT Counterparty (Account Code)	Beneficiary	Issue Number	Nominal Value (HK\$)

Participant ID : \_\_\_\_\_

Participant Name  
(in block letters) : \_\_\_\_\_

Contact Person /  
Telephone Number : \_\_\_\_\_

Fax Number : \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature of CCASS Participant  
(with Company Chop)

Note:

- Your instruction should reach us **Not Later Than 2:00 p.m.** for same day settlement.
- For Deliver Free of Payment, instruction will automatically lapse if the instruction is not settled in the CMU on the value day. You are obliged to submit a fresh instruction to us if you wish to settle the prescribed instruction on the next working day.
- Activities under CCASS are subject to the General Rules of CCASS and Operational Procedures and participant agreements in effect and any other relevant documents from time to time issued by HKSCC.

For Office Use Only					
Signature Verified	Account Updated	T. I. Input	T. I. Authorized	UML prepared / approved	Advice Issued