



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

NEWS RELEASE

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HKFE Announces Revised Margins for China Telecom Futures

Hong Kong Futures Exchange Limited (HKFE), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEx), has announced that with effect from the commencement of trading on Tuesday, 13 May 2014, the minimum margins to be collected by an Exchange Participant from its clients in respect of their dealings in the following futures contract will be as outlined in the table below. The adjustments are based on the clearing company's normal procedures and standard margining methodology.

For the current margins, please refer to the margin information on the HKEx website at the following link (http://www.hkex.com.hk/eng/market/rm/rm_dcrm/riskdata/margin_hkcc/fomargin.htm).

Futures Contract	Margin Rate	Initial Margin <u>(HK\$)</u>	Maintenance Margin <u>(HK\$)</u>
China Telecom Corporation Limited	Full Rate	799 /lot	640 /lot
	Spread Rate	240 /spread	192 /spread

HKFE emphasises that the above are minimum rates and Exchange Participants should set their margin requirements according to their clients' individual circumstances.

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