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

(Incorporated in Hong Kong with limited liability)
(Stock Code: 388)

Employees' Share Award Scheme

Pursuant to the Employees' Share Award Scheme ("Scheme") of Hong Kong Exchanges and Clearing Limited ("HKEx"), the board of directors ("Board") of HKEx today resolved to provide a sum of HK\$7.2 million for the purchase of shares of HK\$1.00 each in the capital of HKEx ("Shares") to be awarded to Mr Charles Li Xiaojia ("Mr Li"), the Executive Director and Chief Executive of HKEx.

The Board also provided a sum of HK\$114.1 million for the purchase of Shares to be awarded to selected employees (excluding the Chief Executive of HKEx), including an amount of HK\$30 million reserved for new recruits in 2011.

Pursuant to the Scheme, the Board based on the recommendation of the Remuneration Committee, approved a sum of HK\$7.2 million on 14 December 2010 for the purchase of Shares to be awarded to Mr Li as a long-term incentive. In addition, a sum of HK\$114.1 million is also approved for the purchase of Shares to be awarded to selected employees (excluding the Chief Executive of HKEx), including an amount of HK\$30 million reserved for new recruits in 2011.

HK\$91.3 million is awarded today for the purchase of Shares from the market to be awarded to 117 employees, including Mr Li. Based on today's closing price of HK\$183.2 per Share, the maximum number of Shares in board lot that can be purchased is about 498,300 shares, which represents approximately 0.05 per cent of the issued share capital of HKEx as at the adoption date of the Scheme (1,062,385,846 shares).

An amount of HK\$30 million will be set aside for the purchase of Shares to be awarded to new recruits in 2011 upon their joining HKEx.

Money for the purchase of Shares will be paid to the trustee of the Scheme ("Trustee") as soon as practicable. Thereafter, the Trustee shall then purchase and allocate the relevant Shares to those eligible employees pursuant to the Scheme.

According to the Scheme, the Shares to be allocated and awarded by the Trustee and the related income will be vested in tranches of 50 per cent each in the second and third anniversary of the date of grant. When the employee concerned has satisfied all the vesting conditions specified by the Board at the time of making the award and becomes entitled to the Shares forming the subject of the award, the Trustee shall transfer the relevant vested Shares (ie, awarded shares, related scrip distribution and future Shares acquired or subscribed out of the income derived therefrom) to the relevant employee at no cost.

The Amended and Restated Rules relating to the Scheme is available on the HKEx website at www.hkex.com.hk.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
Ronald Joseph Arculli
Chairman

Hong Kong, 14 December 2010

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely Mr Ronald Joseph ARCULLI (Chairman), Mrs CHA May-Lung, Laura, Mr CHAN Tze Ching, Ignatius, Dr CHENG Mo Chi, Moses, Dr CHEUNG Kin Tung, Marvin, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also the Chief Executive.