

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

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

通告 CIRCULAR

Subject: Annual Review of Stock Option Position Limits

Enquiry: Ms. Yorko Kan 2211 6366

Reference is made to the circular (Ref: [MO/DT/070/17](#)) dated 23 May 2017. Following the annual review of position limits for all stock option classes, the position limit of the following stock option classes will be changed effective from **2 April 2018**.

No	Underlying Stock Name	SEHK Code	HK-ATS Code	Current Position Limit (Con-tracts)	Revised Position Limit (Con-tracts) ¹
1	New World Development Company Limited	17	NWD	100,000	150,000
2	Li & Fung Limited	494	LIF	150,000	100,000
3	BYD Company Limited	1211	BYD	50,000	100,000
4	China Cinda Asset Management Co., Ltd	1359	CDA	50,000	100,000
5	China Coal Energy Company Limited	1898	CCE	100,000	150,000
6	China Minsheng Banking Corporation Ltd.	1988	MSB	50,000	150,000
7	Aluminum Corporation of China Limited	2600	ALC	100,000	150,000
8	China Pacific Insurance (Group) Company Limited	2601	CPI	50,000	100,000
9	Guangzhou R&F Properties Co., Limited	2777	RFP	100,000	150,000
10	Zijin Mining Group Company Limited	2899	ZJM	100,000	150,000
11	China National Building Material Company Limited	3323	NBM	100,000	150,000
12	GCL-Poly Energy Holdings Ltd.	3800	PLE	100,000	150,000
13	CITIC Securities Co. Ltd.	6030	CTS	50,000	100,000

¹ Position Limit represents the maximum number of open contracts a single party can hold for any stock option class in any one market direction for all expiry months combined (N.B. long calls/short puts combined are in one direction and short calls/long puts combined are in another direction)

Position limits of individual stock option class effective 2 April 2018 are listed in **Appendix 1** for ease of reference.

Options Trading Exchange Participants should note that the position limit of Li & Fung stock option contract will be lowered from 150,000 to 100,000 contracts. Please take appropriate actions to ensure that your own positions and your clients' positions of Li & Fung options will fully comply with the new position limit.

Sanly Ho
Head
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This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.

Appendix 1

Stock Option Position Limits Effective 2 April 2018

No.	Underlying Stock Name	SEHK Code	HKATS Code	Position Limit (Contracts) ¹
1	CK Hutchison Holdings Limited	1	CKH	50,000
2	CLP Holdings Limited	2	CLP	50,000
3	The Hong Kong and China Gas Company Limited	3	HKG	50,000
4	The Wharf (Holdings) Limited	4	WHL	50,000
5	HSBC Holdings Plc.	5	HKB	150,000
6	Power Assets Holdings Limited	6	HEH	50,000
7	Hang Seng Bank Limited	11	HSB	50,000
8	Henderson Land Development Company Limited	12	HLD	50,000
9	Sun Hung Kai Properties Limited	16	SHK	50,000
10	New World Development Company Limited	17	NWD	150,000
11	Swire Pacific Limited 'A'	19	SWA	50,000
12	The Bank of East Asia, Limited	23	BEA	50,000
13	Galaxy Entertainment Group Limited	27	GLX	100,000
14	MTR Corporation Limited	66	MTR	50,000
15	Kunlun Energy Co. Ltd.	135	KLE	50,000
16	Want Want China Holdings Ltd.	151	WWC	100,000
17	Geely Automobile Holdings Ltd.	175	GAH	100,000
18	CITIC Limited	267	CIT	50,000
19	Cathay Pacific Airways Limited	293	CPA	50,000
20	Esprit Holdings Limited	330	ESP	150,000
21	Jiangxi Copper Company Limited	358	JXC	100,000
22	China Petroleum & Chemical Corporation	386	CPC	150,000
23	Hong Kong Exchanges and Clearing Limited	388	HEX	150,000

¹ Position Limit represents the maximum number of open contracts a single party can hold for any stock option class in any one market direction for all expiry months combined (N.B. long calls/short puts combined are in one direction and short calls/long puts combined are in another direction)

No.	Underlying Stock Name	SEHK Code	HKATS Code	Position Limit (Contracts) ¹
24	China Railway Group Limited	390	CRG	150,000
25	Dongfeng Motor Group Co. Ltd.	489	DFM	50,000
26	Li & Fung Limited	494	LIF	100,000
27	China Overseas Land & Investment Limited	688	COL	50,000
28	Tencent Holdings Limited	700	TCH	150,000
29	China Telecom Corporation Limited	728	CTC	150,000
30	China Unicom (Hong Kong) Limited	762	CHU	150,000
31	Link Real Estate Investment Trust	823	LNK	50,000
32	PetroChina Company Limited	857	PEC	150,000
33	CNOOC Limited	883	CNC	150,000
34	Huaneng Power International, Inc.	902	HNP	100,000
35	Anhui Conch Cement Company Limited	914	ACC	150,000
36	China Construction Bank Corporation	939	XCC	150,000
37	China Mobile Limited	941	CHT	150,000
38	Lenovo Group Ltd.	992	LEN	150,000
39	China CITIC Bank Corporation Limited	998	CTB	150,000
40	Hengan International Group Co. Ltd.	1044	HGN	50,000
41	China Shenhua Energy Company Limited	1088	CSE	150,000
42	China Resources Land Ltd.	1109	CRL	50,000
43	Cheung Kong Property Holdings Ltd.	1113	CKP	50,000
44	Yanzhou Coal Mining Company Limited	1171	YZC	50,000
45	China Railway Construction Corporation Limited	1186	CRC	150,000
46	BYD Company Limited	1211	BYD	100,000
47	Agricultural Bank of China Limited	1288	XAB	100,000
48	AIA Group Limited	1299	AIA	150,000
49	New China Life Insurance Co. Ltd.	1336	NCL	50,000
50	Peoples Insurance Company (Group) of China Ltd.	1339	PIN	50,000
51	China Cinda Asset Management Co., Ltd	1359	CDA	100,000
52	Industrial and Commercial Bank of China Limited	1398	XIC	150,000
53	China Communications Construction Company Limited	1800	CCC	150,000

No.	Underlying Stock Name	SEHK Code	HKATS Code	Position Limit (Contracts) ¹
54	CGN Power Co., Ltd.	1816	CGN	50,000
55	China Coal Energy Company Limited	1898	CCE	150,000
56	COSCO SHIPPING Holdings Co., Ltd.	1919	CCS	150,000
57	Sands China Ltd.	1928	SAN	150,000
58	China Minsheng Banking Corporation Ltd.	1988	MSB	150,000
59	AAC Technologies Holdings Inc.	2018	AAC	50,000
60	FIH Mobile Limited	2038	FIH	50,000
61	MGM China Holdings Ltd.	2282	MGM	100,000
62	Ping An Insurance (Group) Company of China, Ltd.	2318	PAI	150,000
63	China Mengniu Dairy Co. Ltd.	2319	MEN	50,000
64	PICC Property and Casualty Company Limited	2328	PIC	100,000
65	Great Wall Motor Company Ltd	2333	GWM	150,000
66	BOC Hong Kong (Holdings) Limited	2388	BOC	150,000
67	Aluminum Corporation of China Limited	2600	ALC	150,000
68	China Pacific Insurance (Group) Company Limited	2601	CPI	100,000
69	China Life Insurance Company Limited	2628	CLI	150,000
70	Guangzhou R&F Properties Co., Limited	2777	RFP	150,000
71	Tracker Fund	2800	TRF	150,000
72	CSOP FTSE China A50 ETF	2822	CSA	50,000
73	iShares FTSE A50 China Index ETF	2823	A50	50,000
74	W.I.S.E. CSI 300 China Tracker	2827	CS3	50,000
75	Hang Seng H-Share Index ETF	2828	HCF	50,000
76	Standard Chartered PLC	2888	STC	150,000
77	Zijin Mining Group Company Limited	2899	ZJM	150,000
78	ChinaAMC CSI 300 Index ETF	3188	AMC	50,000
79	China National Building Material Company Limited	3323	NBM	150,000
80	Bank of Communications Co., Ltd.	3328	BCM	150,000
81	GCL-Poly Energy Holdings Ltd.	3800	PLE	150,000
82	Kingsoft Corporation Ltd.	3888	KSO	50,000
83	China Merchants Bank Co., Ltd.	3968	CMB	150,000

No.	Underlying Stock Name	SEHK Code	HKATS Code	Position Limit (Contracts) ¹
84	Bank of China Limited	3988	XBC	150,000
85	CITIC Securities Co. Ltd.	6030	CTS	100,000
86	Haitong Securities Co., Ltd.	6837	HAI	50,000