

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: Amendments to the Rules of the Exchange (the “Rules”)

Enquiry: Participant General Enquiry Hotline¹ (Tel: 2840 3626 E-mail: trd@hkex.com.hk)

Holders of Stock Exchange Trading Rights and Exchange Participants are requested to note that the Securities and Futures Commission has approved amendments to the Rules for the purpose of aligning the investor eligibility requirement for the purchase of debt securities listed on the Exchange under Chapter 37 of the Rules Governing the Listing of Securities on the Exchange (“Main Board Listing Rules”) with that for debt issues under the same chapter of the Main Board Listing Rules.

The amendments, as set out in the Appendix, will take immediate effect.

The marked-up version of the amendments can be downloaded from the “[Rule Update - Rules of the Exchange](#)” section of the HKEX website.

Florence Leung
Head of Legal

¹ All calls to and from the Participant General Enquiry Hotline may be recorded. HKEX Privacy Policy Statement is available [here](#).

Rules of the Exchange

CHAPTER 1

INTERPRETATION

101. In these Rules, unless the context otherwise requires:-

“professional investor” has the same meaning as defined in Part 1 of Schedule 1 to the Ordinance;

CHAPTER 5

TRADING

Operational Trading Rules

Interest Bearing Securities

525. All interest bearing securities are to be quoted in units of \$100 of their nominal value or such other value as the Board may determine from time to time.

525A. (1) Only professional investors are allowed to purchase debt securities listed on the Exchange under Chapter 37 of the Main Board Listing Rules.

(2) Each Exchange Participant shall implement appropriate and effective measures and take reasonable steps to ensure compliance with Rule 525A(1), including but not limited to (a) not accepting any instruction to purchase such debt securities or inputting any order for such debt securities for any direct client of the Exchange Participant unless it is reasonably satisfied that the client is a professional investor; and (b) where such client is (i) an intermediary (as defined in the Ordinance); or (ii) a person which carries on business outside Hong Kong in an activity in respect of which it is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the Ordinance, requiring such client to ensure that only professional investors are allowed to purchase such debt securities. In the event an Exchange Participant has failed to comply with the requirements under this Rule 525A, the Exchange Participant shall consider taking, and the Exchange may require the Exchange Participant to take, such actions or measures as may be necessary to remedy or rectify any non-compliance or to prevent any further non-compliance.