

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: Mr. Raymond Wong 2211 6369

Following the annual review of position limits for all stock option classes, the position limit¹ of the following stock option classes will be changed effective from **1 April 2023**.

Table A - Stock option classes with increase in position limits:

No.	Underlying Stock Name	Stock Code	HK-ATS Code	Current Position Limit (Con-tracts)	Revised Position Limit (Con-tracts)
1.	BYD Electronic International Company Limited	285	BYE	50,000	100,000
2.	Techtronic Industries Co. Ltd.	669	TIC	50,000	100,000
3.	China Overseas Land & Investment Limited	688	COL	50,000	100,000
4.	Country Garden Holdings Co. Ltd.	2007	COG	50,000	150,000
5.	Li Auto Inc.	2015	LAU	50,000	150,000
6.	PICC Property and Casualty Company Limited	2328	PIC	50,000	100,000
7.	Hang Seng China Enterprises Index ETF	2828	HCF	100,000	150,000
8.	JD.com, Inc.	9618	JDC	50,000	150,000
9.	Bilibili Inc.	9626	BLI	100,000	150,000
10.	XPeng Inc.	9868	PEN	50,000	150,000
11.	NetEase, Inc.	9999	NTE	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)

Table B - Stock option classes with decrease in position limits:

No.	Underlying Stock Name	Stock Code	HK-ATS Code	Current Position Limit (Con-tracts)	Revised Position Limit ¹ (Con-tracts)
1.	The Hong Kong and China Gas Company Limited	3	HKG	150,000	100,000
2.	The Bank of East Asia, Limited	23	BEA	100,000	50,000
3.	Galaxy Entertainment Group Limited	27	GLX	100,000	50,000
4.	CITIC Limited	267	CIT	150,000	100,000
5.	WH Group Ltd.	288	WHG	100,000	50,000
6.	Jiangxi Copper Company Limited	358	JXC	100,000	50,000
7.	China Unicom (Hong Kong) Limited	762	CHU	150,000	50,000
8.	China Tower Corporation Limited	788	XTW	150,000	50,000
9.	Xinyi Solar Holdings Limited	968	SHL	150,000	100,000
10.	Semiconductor Manufacturing International Corp.	981	SMC	150,000	50,000
11.	CSPC Pharmaceutical Group Ltd.	1093	CSP	150,000	100,000
12.	Yankuang Energy Group Company Limited	1171	YZC	100,000	50,000
13.	Sino Biopharmaceutical Ltd.	1177	SBO	100,000	50,000
14.	China Railway Construction Corporation Limited	1186	CRC	150,000	100,000
15.	BYD Company Limited	1211	BYD	150,000	100,000
16.	Agricultural Bank of China Limited	1288	XAB	100,000	50,000
17.	China Communications Construction Company Limited	1800	CCC	150,000	50,000
18.	China Coal Energy Company Limited	1898	CCE	150,000	100,000
19.	Sunac China Holdings Ltd.	1918	SUN	100,000	50,000
20.	COSCO Shipping Holdings Company Limited	1919	COS	150,000	100,000
21.	MGM China Holdings Limited	2282	MGM	100,000	50,000
22.	China Mengniu Dairy Co. Ltd.	2319	MEN	100,000	50,000

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	Stock Code	HK-ATS Code	Current Position Limit (Con-tracts)	Revised Position Limit ¹ (Con-tracts)
23.	China Pacific Insurance (Group) Co., Ltd.	2601	CPI	100,000	50,000
24.	Zijin Mining Group Company Limited	2899	ZJM	150,000	100,000
25.	Bank of Communications Co., Ltd.	3328	BCM	150,000	100,000
26.	China Evergrande Group	3333	EVG	150,000	50,000
27.	CITIC Securities Co. Ltd.	6030	CTS	100,000	50,000

Position limits of individual stock option class effective 1 April 2023 are listed in **Appendix 1** for ease of reference.

Options Trading Exchange Participants should note that the position limits of 27 stock option classes as listed in Table B will be lowered. Please take appropriate actions to ensure that your own positions and your clients' positions will fully comply with those new position limits.

Jeffrey Lam
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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 1 April 2023

No.	Underlying Stock Name	Stock Code	HKATS Code	Position Limit ¹ (Contracts)
1	CK Hutchison Holdings Ltd.	1	CKH	50,000
2	CLP Holdings Limited	2	CLP	50,000
3	The Hong Kong and China Gas Company Limited	3	HKG	100,000
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	100,000
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	50,000
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	50,000
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	50,000
17	Geely Automobile Holdings Ltd.	175	GAH	100,000
18	Alibaba Health Information Technology Ltd.	241	ALH	150,000
19	CITIC Limited	267	CIT	100,000
20	Kingdee International Software Group Co., Ltd.	268	KDS	50,000
21	BYD Electronic International Company Limited	285	BYE	100,000
22	WH Group Ltd.	288	WHG	50,000

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	Stock Code	HKATS Code	Position Limit ¹ (Contracts)
23	Cathay Pacific Airways Limited	293	CPA	50,000
24	Jiangxi Copper Company Limited	358	JXC	50,000
25	China Petroleum & Chemical Corporation	386	CPC	150,000
26	Hong Kong Exchanges and Clearing Limited	388	HEX	150,000
27	China Railway Group Limited	390	CRG	150,000
28	Dongfeng Motor Group Co. Ltd.	489	DFM	50,000
29	Techtronic Industries Co. Ltd.	669	TIC	100,000
30	China Overseas Land & Investment Limited	688	COL	100,000
31	Tencent Holdings Limited	700	TCH	150,000
32	China Telecom Corporation Limited	728	CTC	150,000
33	Air China Ltd.	753	AIR	50,000
34	China Unicom (Hong Kong) Limited	762	CHU	50,000
35	China Tower Corporation Limited	788	XTW	50,000
36	Link Real Estate Investment Trust	823	LNK	50,000
37	PetroChina Company Limited	857	PEC	150,000
38	Xinyi Glass Holdings Limited	868	GHL	50,000
39	CNOOC Limited	883	CNC	150,000
40	Huaneng Power International, Inc.	902	HNP	150,000
41	Anhui Conch Cement Company Limited	914	ACC	100,000
42	China Construction Bank Corporation	939	XCC	150,000
43	China Mobile Limited	941	CHT	150,000
44	Xinyi Solar Holdings Limited	968	SHL	100,000
45	Semiconductor Manufacturing International Corp.	981	SMC	50,000
46	Lenovo Group Limited	992	LEN	150,000
47	China CITIC Bank Corporation Limited	998	CTB	150,000
48	Kuaishou Technology	1024	KST	150,000
49	Hengan International Group Co. Ltd.	1044	HGN	50,000
50	China Shenhua Energy Company Limited	1088	CSE	150,000
51	CSPC Pharmaceutical Group Ltd.	1093	CSP	100,000

No.	Underlying Stock Name	Stock Code	HKATS Code	Position Limit ¹ (Contracts)
52	Sinopharm Group Co. Ltd.	1099	SNP	50,000
53	China Resources Land Ltd.	1109	CRL	50,000
54	CK Asset Holdings Limited	1113	CKP	50,000
55	Yankuang Energy Group Company Limited	1171	YZC	50,000
56	Sino Biopharmaceutical Ltd.	1177	SBO	50,000
57	China Railway Construction Corporation Limited	1186	CRC	100,000
58	BYD Company Limited	1211	BYD	100,000
59	Agricultural Bank of China Limited	1288	XAB	50,000
60	AIA Group Limited	1299	AIA	150,000
61	New China Life Insurance Co. Ltd.	1336	NCL	50,000
62	The People's Insurance Company (Group) of China Limited	1339	PIN	50,000
63	China Cinda Asset Management Co., Ltd	1359	CDA	50,000
64	Industrial and Commercial Bank of China Limited	1398	XIC	150,000
65	Postal Savings Bank of China Co. Ltd.	1658	XPB	50,000
66	Ganfeng Lithium Group Company Limited	1772	GLI	150,000
67	China Communications Construction Company Limited	1800	CCC	50,000
68	XiaoMi Corporation	1810	MIU	150,000
69	CGN Power Co., Ltd	1816	CGN	50,000
70	Ping An Healthcare and Technology Co., Ltd.	1833	PHT	50,000
71	Budweiser Brewing Company APAC Limited	1876	BUD	50,000
72	China Coal Energy Company Limited	1898	CCE	100,000
73	Sunac China Holdings Ltd.	1918	SUN	50,000
74	COSCO Shipping Holdings Company Limited	1919	COS	100,000
75	Sands China Ltd.	1928	SAN	150,000
76	China Minsheng Banking Corporation Limited	1988	MSB	50,000
77	Country Garden Holdings Co. Ltd.	2007	COG	150,000
78	Li Auto Inc.	2015	LAU	150,000
79	AAC Technologies Holdings Inc.	2018	AAC	50,000
80	ANTA Sports Products Ltd.	2020	ANA	150,000

No.	Underlying Stock Name	Stock Code	HKATS Code	Position Limit ¹ (Contracts)
81	China Vanke Co. Ltd.	2202	VNK	50,000
82	Guangzhou Automobile Group Co. Ltd.	2238	GAC	50,000
83	WuXi Biologics (Cayman) Inc.	2269	WXB	150,000
84	MGM China Holdings Limited	2282	MGM	50,000
85	Shenzhou International Group Holdings Ltd.	2313	SHZ	50,000
86	Ping An Insurance (Group) Company of China, Ltd.	2318	PAI	150,000
87	China Mengniu Dairy Co. Ltd.	2319	MEN	50,000
88	PICC Property and Casualty Company Limited	2328	PIC	100,000
89	Li Ning Company Limited	2331	LNI	150,000
90	Great Wall Motor Co. Limited	2333	GWM	150,000
91	Sunny Optical Technology (Group) Co. Ltd.	2382	SNO	50,000
92	BOC Hong Kong (Holdings) Limited	2388	BOC	150,000
93	Aluminum Corporation of China Limited	2600	ALC	150,000
94	China Pacific Insurance (Group) Co., Ltd.	2601	CPI	50,000
95	China Life Insurance Company Limited	2628	CLI	150,000
96	Tracker Fund of Hong Kong	2800	TRF	150,000
97	CSOP FTSE China A50 ETF	2822	CSA	50,000
98	iShares FTSE A50 China Index ETF	2823	A50	50,000
99	Hang Seng China Enterprises Index ETF	2828	HCF	150,000
100	Zijin Mining Group Company Limited	2899	ZJM	100,000
101	ChinaAMC CSI 300 Index ETF	3188	AMC	50,000
102	China National Building Material Company Limited	3323	NBM	100,000
103	Bank of Communications Co., Ltd.	3328	BCM	100,000
104	China Evergrande Group	3333	EVG	50,000
105	Meituan	3690	MET	150,000
106	Kingsoft Corporation Ltd.	3888	KSO	50,000
107	China Merchants Bank Co., Ltd.	3968	CMB	150,000
108	Bank of China Limited	3988	XBC	150,000
109	China Molybdenum Company Limited	3993	MOL	50,000

No.	Underlying Stock Name	Stock Code	HKATS Code	Position Limit ¹ (Contracts)
110	CITIC Securities Co. Ltd.	6030	CTS	50,000
111	ZhongAn Online P & C Insurance Company Limited	6060	ZAO	50,000
112	JD Health International Inc.	6618	JDH	100,000
113	Haitong Securities Co., Ltd.	6837	HAI	50,000
114	Haidilao International Holding Ltd.	6862	HDO	100,000
115	JD.com, Inc.	9618	JDC	150,000
116	Bilibili Inc.	9626	BLI	150,000
117	Nongfu Spring Company Ltd.	9633	NFU	50,000
118	XPeng Inc.	9868	PEN	150,000
119	Baidu, Inc.	9888	BIU	150,000
120	Weibo Corporation	9898	WEB	50,000
121	Trip.com Group Ltd.	9961	TRP	50,000
122	Alibaba Group Holding Ltd.	9988	ALB	150,000
123	NetEase, Inc.	9999	NTE	100,000