

**SCHEDULE 4**  
**Memorandum of Permitted Purpose**  
**ISSUE DATE: DD MMM YYYY**

**Approved Services of the Licensee and Applicable Subscriber Fees**

- Services refer to different types of data content.
- Subsisting Contracts are required for all services except **Basic Market Prices Service, Delayed Data, Index Data, Issuer News and TV Service.**

**i. Continuous, Per Quote and Per Unit Time Access**

<b>Securities Market Data</b>					
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date
<input type="checkbox"/> L1 (\$120 per Subscriber Unit per month) <input type="checkbox"/> L2 (\$200 per Subscriber Unit per month) <input type="checkbox"/> L2+One (\$240 per Subscriber Unit per month) <input type="checkbox"/> Full Book (\$400 per Subscriber Unit per month) <input type="checkbox"/> Pager (L2) (with transmission speed below 6250 bps) (\$120 per Subscriber Unit per month) <input type="checkbox"/> Pager (L2+One) (with transmission speed below 6250 bps) (\$140 per Subscriber Unit per month)		<input type="checkbox"/> L1 (\$0.05 per quote) <input type="checkbox"/> L2 (\$0.07 per quote) <input type="checkbox"/> L3 (\$0.10 per quote) <input type="checkbox"/> L4 (\$0.14 per quote) <input type="checkbox"/> With capping (\$250 per Subscriber Unit per month for L1, L2 & L3; \$450 per Subscriber Unit per month for L4)		<input type="checkbox"/> Up to 10 price levels with broker queue (\$0.10 per minute (Min/Max: \$50 / \$250 per month)) <input type="checkbox"/> Above 10 price levels with broker queue (\$0.14 per minute (Min/Max: \$70 / \$450 per month))	

<b>Derivatives Market Data</b>					
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date
<input type="checkbox"/> 5 Level Order Depth ( <i>for OMD Derivatives Lite only</i> ) <input type="checkbox"/> L1 (\$25 per Subscriber Unit per month) <input type="checkbox"/> L2 (\$75 per Subscriber Unit per month) <input type="checkbox"/> L2+One (\$90 per Subscriber Unit per month) <input type="checkbox"/> Full Book (\$300 per Subscriber Unit per month) <input type="checkbox"/> Pager (L2) (with transmission speed below 6250 bps) (\$5 per Subscriber Unit per month) <input type="checkbox"/> Pager (L2+One) (with transmission speed below 6250 bps) (\$6 per Subscriber Unit per month)		<input type="checkbox"/> L1 (\$0.01 per quote) <input type="checkbox"/> L2 (\$0.03 per quote) <input type="checkbox"/> L3 (\$0.05 per quote) <input type="checkbox"/> With capping (\$95 per Subscriber Unit per month for L1&L2; \$380 per Subscriber Unit per month for L3)		<input type="checkbox"/> Up to 10 price levels (\$0.03 per minute (Min/Max: \$15 / \$95 per month)) <input type="checkbox"/> Above 10 price levels (\$0.05 per minute (Min/Max: \$25 / \$380 per month))	

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**ii. Basic Market Prices (BMP) Service, Non-Display Usage and Fixed Monthly Fee Service (for Securities Market only)**

<b>Securities Market Data</b>					
<b>Basic Market Prices (BMP) Service</b>	<b>Start Date</b>	<b>Non-Display Usage</b>	<b>Start Date</b>	<b>Fixed Monthly Fee Service</b>	<b>Start Date</b>
<input type="checkbox"/> For Licensee only (\$80,000 per month) <input type="checkbox"/> For Licensee and its Related Companies (\$160,000 per month)  Relevant Annex: Basic Market Prices Service Annex		<input type="checkbox"/> Automated Trading Application (\$20,000 per firm per month)  <input type="checkbox"/> Derived Data (with Tradable Products) (\$20,000 per firm per month)  <input type="checkbox"/> Others (\$400 per firm per month)		<input type="checkbox"/> Up to 5 price levels of Stock Connect Eligible Stocks without broker queue information (\$125,000 per month)	

<b>Derivatives Market Data</b>			
<b>Basic Market Prices (BMP) Service</b>	<b>Start Date</b>	<b>Non-Display Usage</b>	<b>Start Date</b>
<input type="checkbox"/> For Licensee only (\$27,000 per month) <input type="checkbox"/> For Licensee and its Related Companies (\$54,000 per month)  Relevant Annex: Basic Market Prices Service Annex		<input type="checkbox"/> Automated Trading Application (\$10,000 per firm per month) <input type="checkbox"/> Derived Data (with Tradable Products) (\$10,000 per firm per month) <input type="checkbox"/> Others (\$150 per firm per month)	

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iii. TV Services and Delayed Data

<u>Securities Market Data</u>			
TV Service	Start Date	Delayed Data	Start Date
<input type="checkbox"/> See HKEX website for fee schedule		<input type="checkbox"/> L1 plus last 4 transactions	

<u>Derivatives Market Data</u>			
TV Service	Start Date	Delayed Data	Start Date
<input type="checkbox"/> See HKEX website for fee schedule		<input type="checkbox"/> L1 plus last 4 transaction	

iv. Issuer News and Index Data

Issuer News	Start Date	Index Data	Start Date
<input type="checkbox"/>		<input type="checkbox"/>	

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**V. Third Party Services**

Relevant Annex: Third Party Website Service Annex and/or Third Party Mobile Application Service Annex

With minimum monthly Subscriber Fee applicable to each Third Party Client:

- \$6,000 for real-time Securities Market Data
- \$2,250 for real-time Derivatives Market Data
- Minimum Subscriber Fee is not applicable if the Third Party Client is an Exchange Participant of SEHK / HKFE

<b>Securities Market Data</b>											
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date	Daily Charge Service	Start Date	Basic Market Prices (BMP) Service	Start Date	Delayed Data	Start Date
<input type="checkbox"/> L1 (\$120 per Subscriber Unit per month) <input type="checkbox"/> L2 (\$200 per Subscriber Unit per month) <input type="checkbox"/> L2+One (\$240 per Subscriber Unit per month) <input type="checkbox"/> Full Book (\$400 per Subscriber Unit per month)		<input type="checkbox"/> L1 (\$0.05 per quote) <input type="checkbox"/> L2 (\$0.07 per quote) <input type="checkbox"/> L3 (\$0.10 per quote) <input type="checkbox"/> L4 (\$0.14 per quote) <input type="checkbox"/> With capping (\$250 per Subscriber Unit per month for L1, L2 & L3; \$450 per Subscriber Unit per month for L4)		<input type="checkbox"/> Up to 10 price levels with broker queue (\$0.10 per minute (Min/Max: \$50 / \$250 per month)) <input type="checkbox"/> Above 10 price levels with broker queue (\$0.14 per minute (Min/Max: \$70 / \$450 per month))		<input type="checkbox"/> L2 (\$3.5 per Subscriber Unit per day); Minimum subscription of 2,000 days per month per Third Party Client during the programme period.		<input type="checkbox"/> Third Party Website/Mobile Application (\$68,000 per month per website/mobile application)  <input type="checkbox"/> Listed Company Website (\$5,000 per month per website)  Relevant Annex: Basic Market Prices Service Annex		<input type="checkbox"/> L1 plus last 4 transactions	

	Third Party Client	Third Party Website / Mobile Application	Start Date	Continuous	Per Quote	BMP	Delayed
1.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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<b>Derivatives Market Data</b>									
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date	Basic Market Prices (BMP) Service	Start Date	Delayed Data	Start Date
<input type="checkbox"/> L1 (\$25 per Subscriber Unit per month) <input type="checkbox"/> L2 (\$75 per Subscriber Unit per month) <input type="checkbox"/> L2+One (\$90 per Subscriber Unit per month) <input type="checkbox"/> Full Book (\$300 per Subscriber Unit per month)		<input type="checkbox"/> L1 (\$0.01 per quote) <input type="checkbox"/> L2 (\$0.03 per quote) <input type="checkbox"/> L3 (\$0.05 per quote) <input type="checkbox"/> With capping (\$95 per Subscriber Unit per month for L1&L2; \$380 per Subscriber Unit per month for L3)		<input type="checkbox"/> Up to 10 price levels (\$0.03 per minute (Min/Max: \$15 / \$95 per month)) <input type="checkbox"/> Above 10 price levels (\$0.05 per minute (Min/Max: \$25 / \$380 per month))		<input type="checkbox"/> Third Party Website/Mobile Application (\$23,000 per month per website/mobile application)  Relevant Annex: Basic Market Prices Service Annex		<input type="checkbox"/> L1 plus last 4 transactions	

	Third Party Client	Third Party Website / Mobile Application	Start Date	Continuous	Per Quote	BMP	Delayed
1.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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**Approved Service Facilitator(s)**

	<b>Service Facilitator(s)</b> (full name, address and company website address)	<b>Function</b>	<b>Start Date</b>
1.			
2.			
3.			

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<u>Securities Market Data</u>	<u>Data Content</u>	<u>Derivatives Market Data</u>	<u>Data Content</u>
Continuous Access Level 1 (L1)	Bid/ask price and volume, high/low, last traded price, nominal, cumulative turnover/volume, opening/closing, IEV & IEP from auction trading session	Continuous Access Level 1 (L1)	Bid/ask price and volume, high/low, traded price, calculated opening price (COP) if any, trade volume, cumulative volume
		Continuous Access 5 Level Order Depth <i>(for OMD Derivatives Lite only)</i>	L1 above plus order depth (aggregated no. and volume (shares) of orders in the best 5 bid/ask queues), last 4 transactions, freetext
Continuous Access Level 2 (L2)	L1 above plus order depth (aggregated no. and volume (shares) of orders in the best 10 bid/ask queues); broker queue, last 4 transactions, freetext	Continuous Access Level 2 (L2)	L1 above plus order depth (aggregated no. and volume (shares) of orders in the best 10 bid/ask queues), last 4 transactions, freetext
Continuous Access Level 2+One (L2+One)	L2 above plus aggregated no. and volume (shares) of all orders beyond10 level order depth	Continuous Access Level 2+One (L2+One)	L2 above plus aggregated no. and volume (shares) of all orders beyond10 level order depth
Continuous Access Full Book (Full Book)	L2 above plus all order information	Continuous Access Full Book (Full Book)	L2 above plus all order information
Pager (L2) (with transmission speed below 6250 bps)	Same as Continuous Access Level 2 (L2)	Pager (L2) (with transmission speed below 6250 bps)	Same as Continuous Access Level 2 (L2)
Pager (L2+One) (with transmission speed below 6250 bps)	Same as Continuous Access Level 2+One (L2+One)	Pager (L2+One) (with transmission speed below 6250 bps)	Same as Continuous Access Level 2+One (L2+One)
Per Quote Access Level 1	Bid/ask price and volume, high/low, last traded price, nominal, cumulative turnover/volume, opening/closing, IEV & IEP from auction trading session	Per Quote Access Level 1	Bid/ask price and volume, high/low, traded price, calculated opening price (COP) if any, trade volume, cumulative volume
Per Quote Access Level 2	L1 plus order depth (aggregated no. and volume (shares) of orders in the best 10 bid/ask queues)	Per Quote Access Level 2	L1 plus order depth (aggregated no. and volume (shares) of orders in the best 10 bid/ask queues)
Per Quote Access Level 3	L2 plus broker queues, last 4 transactions and freetext	Per Quote Access Level 3	L2 above plus aggregated no. and volume (shares) of all orders beyond10 level order depth
Per Quote Access Level 4	L3 above plus aggregated no. and volume (shares) of all orders beyond10 level order depth		
Per Unit Time (Up to 10 level order depth with broker queue)	Same as Per Quote Access Level 3	Per Unit Time (Up to 10 level order depth)	Same as Per Quote Access Level 2
Per Unit Time (Above 10 level order depth with broker queue)	Same as Per Quote Access Level 4	Per Unit Time (Above 10 level order depth)	Same as Per Quote Access Level 3

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<u>Securities Market Data</u>	<u>Data Content</u>	<u>Derivatives Market Data</u>	<u>Data Content</u>
TV Service	Same as Continuous Access Level 1 (L1) subject to following limitations: - Information transmitted shall not exceed 150 securities at any one time - The information shall be made available by a “play-list” of screens which shall have a scrolling time (from start to finish of each cycle) of not less than 90 seconds Information shall be made available to Subscribers on a pre-programmed transmission-only basis, and shall not be used in relation to the provision of any interactive services	TV Service	Same as Continuous Access Without Order Depth (L1) subject to following limitation: - Information shall be made available to Subscribers on a pre-programmed transmission-only basis, and shall not be used in relation to the provision of any interactive services
Delayed Data	Bid/ask price and volume, high/low, last traded price, nominal, cumulative turnover/volume, opening/closing, IEV & IEP from auction trading session, last 4 transactions	Delayed Data	Bid/ask, high/low, last traded price, nominal, cumulative turnover/volume, opening/closing, IEV & IEP from auction trading session, last 4 transactions
Basic Market Prices (BMP)	Nominal/last traded price, closing price, high/low prices, trading volume, turnover value, IEV & IEP from auction trading session.	Basic Market Prices (BMP)	Last trade price, closing price, high/low price, trading volume & turnover of individual futures and options contract series
Non-Display Usage	For all Data Content. Non-display usage is defined as follows: i. Automated Trading Application - Any application that accesses HKEX real-time market data for automatic calculation, processing and analysis, and that process will determine the quantity, price and timing of order execution. ii. Derived Data (with Tradable Products) - Any work created using HKEX real-time market data to partly or wholly derive (i) the price of a tradable product, or (ii) the value of an underlying instrument of a tradable product. iii. Others - Any other non-display data usage that does not fall under Category (i) & (ii).	Non-Display Usage	For all Data Content. Non-display usage is defined as follows: i. Automated Trading Application - Any application that accesses HKEX real-time market data for automatic calculation, processing and analysis, and that process will determine the quantity, price and timing of order execution. ii. Derived Data (with Tradable Products) - Any work created using HKEX real-time market data to partly or wholly derive (i) the price of a tradable product, or (ii) the value of an underlying instrument of a tradable product. iii. Others - Any other non-display data usage that does not fall under Category (i) & (ii).
Fixed Monthly Fee Service	L1 above plus 5 level order depth (aggregated no. and volume (shares) of orders in the best 5 bid/ask queues); last 4 transactions, freetext of the Stock Connect Eligible Stocks for Southbound Trading. Stock Connect Eligible Stocks for Southbound Trading refers to the “List of SEHK Securities” and “List of Special SEHK Securities” as published on HKEX website updated from time to time. <a href="http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/Eligiblestock.htm">http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/Eligiblestock.htm</a> .		