

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

Approved Services of the Licensee and Applicable Individual User Fees

- Services refer to different types of data content.

i. Continuous, Per Quote, Per Unit Time Access and Non-Display Usage

Securities Market Data							
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date	Non-Display Usage	Start Date
<input type="checkbox"/> L1 (\$120 per Individual User Unit per month) <input type="checkbox"/> L2 (\$200 per Individual User Unit per month) <input type="checkbox"/> L2+One (\$240 per Individual User Unit per month) <input type="checkbox"/> Full Book (\$400 per Individual User 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 Individual User Unit per month for L1, L2 & L3; \$450 per Individual User 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"/> 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)	

Derivatives Market Data							
Continuous Access	Start Date	Per Quote Access	Start Date	Per Unit Time	Start Date	Non-Display Usage	Start Date
<input type="checkbox"/> 5 Level Order Depth (for OMD Derivatives Lite only) <input type="checkbox"/> L1 (\$25 per Individual User Unit per month) <input type="checkbox"/> L2 (\$75 per Individual User Unit per month) <input type="checkbox"/> L2+One (\$90 per Individual User Unit per month) <input type="checkbox"/> Full Book (\$300 per Individual User 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 Individual User Unit per month for L1&L2; \$380 per Individual User 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"/> 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)	

ii. Index Data

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

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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 (for OMD Derivatives Lite only)	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
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
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).