HKEx Information Services Limited
(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

Guiding Note on OMD Free Trial Programme for Premium and FullTick Datafeeds and Historical Full Book
(For client firms with internal usage only)

Purpose

In October 2015, HKEx-IS announced a new marketing programme to promote direct subscription of OMD Premium and FullTick datafeeds and Historical Full Book with a focus on encouraging the market to experience the faster and deeper depth market data from OMD via direct connection with HKEx and promoting the subscription of OMD datafeeds and historical full book data.

This Guiding Note aims to provide details of the OMD Free Trial Programme for Premium and FullTick datafeeds and Historical Full Book (the OMD Free Trial Programme).

OMD Free Trial Programme Details

A. OMD Real-time Datafeeds	
<table><tr><td>– Applicable to new client firms to trial OMD Premium and FullTick datafeeds via direct connection. The datafeeds are for internal use only and not for redistribution purpose. – New client firms refer to those who have not signed up for the OMD datafeeds that they want to trial in the past 12 months. – Client firms are still required to sign an End-User Licence Agreement and to contact the Hosting Service Team directly for HSN/HSTN subscription, if applicable.</td></tr></table>	
Datafeeds Available for Free Trial	• Securities Premium (SP) and Securities FullTick (SF) • Derivatives Premium (DP) and Derivatives FullTick (DF)
Free Trial Duration	3 months *[3 calendar months from the Datafeed Commencement Date]*
End-User Licence Fee	***Waived*** *(Up to $64,800 for OMD SF and $24,750 for OMD DF)* Applicable to applicants who submit the End-User Licence application forms before October 2016
Connection Fee	***Waived*** *(Up to $136,500 for OMD SF and $48,600 for OMD DF)* Waived for up to one set of standard connection

Individual User Fee/Non-display Fee	*Waived* All internal display and non-display usage fees
One-off Connection Fee	*Waived* *($10,000 per datafeed)*
HSN / HSTN Subscription	A 3-month contract (instead of standard 24 months) of HSN/HSTN subscription will be offered to client firms under this programme

B. Historical Full Book Data	
– Applicable to new client firms to trial Historical Full Book for both Securities and Derivatives markets. The products are for internal use only and not for redistribution purpose. – New client firms refer to those who have not subscribed for the respective product that they want to trial in the past 12 months.	
Products Available for Free Trial	Historical Full Book: • Securities Market • Derivatives Market (Non-SOM) and Derivatives Market (SOM)
Free Trial Period	3 months *[Data of the latest 3 months before the month of application]*
Subscription Fee	*Waived* *(Up to $15,000 for Securities and $9,000 for Derivatives)*

Client firm's entitlement to the OMD Free Trial Programme is subject to the following conditions:

General Conditions:

Enrolment Method

1. To enrol in this OMD Free Trial Programme, client firms should send emails to MarketData@hkex.com.hk and submit relevant licence and service application forms if applicable.

Prior approval

2. Client firms who intend to apply for the OMD Free Trial Programme must seek prior approval from HKEx-IS.

3. HKEx-IS shall have the absolute discretion over the approval or rejection of the application for the OMD Free Trial Programme. Further, HKEx-IS reserves the right to withdraw any previous approval granted under the OMD Free Trial Programme as it sees appropriate.

4. HKEx-IS reserves the right to amend the conditions of the OMD Free Trial Programme at any time.

Violation of requirements

5. HKEx-IS may demand all applicable fees together with interest payments on any unpaid fees if, in the reasonable belief of HKEx-IS, the client firms are in violation of conditions of the OMD Free Trial Programme.   The fees and interest payable will be calculated according to the terms and conditions of the relevant market data agreement.   HKEx-IS' decision shall be final.

For Real-time OMD Datafeed:

Eligibility

6. Applicant must be a new client, and new client means any company who has never connected directly via HKEx or has never obtained a dedicated connection via a licensed Information Vendor (IV) on OMD premium datafeeds (including OMD SP, OMD SF, OMD DP and OMD DF) that it applies for the OMD Free Trial Programme.

7. Existing clients are only allowed to apply to free trial a more premium datafeed, meaning that an existing client who has a Premium datafeed can obtain the FullTick datafeed of the same market for free trial but not vice versa.

8. Direction connection client firms refer to those that :
   i)   Apply for a Market Data End-User Licence with direct connection to HKEx; or
   ii)   Obtain a dedicated connection via a licensed Information Vendor (IV). To illustrate, the licensed IV will subscribe to a set of direct connection on behalf of the client firm for its internal use and the set of direct connection cannot be shared with any other third party.
   In both cases, prior approval from HKEx-IS is required.

Application

9. Please refer to the website on the Market Data End-user Licence application procedures.

Reporting

10. Please refer to the Guiding Notes on reporting and payment requirement.

Extension of Right

11. The free trial datafeeds subscribed by the client firms under the OMD Free Trial Programme are strictly for internal use only.   Redistribution to third parties is not allowed.

Termination

12. During the free trial period, client firms shall give HKEx-IS at least 14 days prior notice on termination; otherwise, the client firms would be subject to clause 7.1 of the Market Data End-User Licence Agreement and a 90's day prior notice of termination in writing is required.

13. Client firms are not allowed to apply for the OMD Free Trial Programme for Real-time Data again within one year from the end of free trial period.

For Historical Full Book Data

Eligibility

14. Applicant must be a new client firm, and new client firm means any company who has not subscribed for the historical full book data that they apply to have free trial. Further, client firms are not allowed to apply for the OMD Free Trial Programme for Historical Data again within one year from the month of a successful application.

Application

15. Please refer to the Historical Data Page on data products subscription.

Choice of Historical Full Book Data

16. For the purposes of proper record and follow up, the free trail data provided is of the latest 3 months from the month of application. For example, the applicant will be given the historical products for October, November and December 2015 if it submitted application in January 2016.

Extension of Right

17. The data products subscribed by the client firms under the OMD Free Trial Programme are strictly for internal use only. Redistribution to third parties is not allowed.

Should there be any questions on the OMD Free Trial Programme, please contact MarketData@hkex.com.hk.

October 2015
HKEx-IS

<u>Quick Reference:</u>

OMD Premium and FullTick Datafeeds Product Description

	Securities Premium (OMD SP)	Securities FullTick (OMD SF)
Message Rate	Streaming. 40,000 messages per second	Streaming. 60,000 messages per second
Content	Market by price (10 levels)	Market by order (tick-by-tick full depth)
Types of Data		
1. Reference Data	✓	✓
2. Status Data	✓	✓
3. Order Book		
Individual Order*		✓
Individual Odd Lot Order	Complimentary upon request	Complimentary upon request
Aggregate Order Book Update (53)	✓	
Conflated Broker Queue	Complimentary upon request	Complimentary upon request
4. Trade and Price Data		
Individual Trade	✓	✓
Closing Price	✓	
Nominal Price	✓	
Indicative Equilibrium Price/Volume	✓	✓
5. Value Added Data		
Statistics	✓	
Market Turnover	✓	
Yield	✓	
6. News	✓	
7. Index	Complimentary upon request	Complimentary upon request

*Individual order information is not available during auction session.

	Derivatives Premium (OMD DP)	Derivatives FullTick (OMD DF)
Message Rate	Streaming. 60,000 messages per second	Market by price (10 levels+1)
Content	Streaming. 60,000 messages per second	Market by order (tick-by-tick full depth)
Types of Data		
1. Reference Data	✓	✓
2. Status Data	✓	✓
3. Order Book		
Individual Order*		✓
Aggregate Order Book Update	✓	
Orderbook Clear		✓
Quote Request	✓	✓
4. Trade and Price Data		
Individual Trade	✓	✓
Series Statistics	✓	
Calculated Opening Price (364)	✓	✓
Estimated Average Settlement Price	✓	
5. Market Alert	✓	✓
6. Clearing Information		
Open Interest	✓	
Implied Volatility	✓	
7. Index	Complimentary upon request	Complimentary upon request

*Individual order information is not available during auction session.

Historical Full Book Data

	Historical Full Book - Securities Market	Historical Full Book - Derivatives Market (Non-SOM)	Historical Full Book - Derivatives Market (SOM)
Format	Binary	Binary or CSV	Binary or CSV
General Description	Daily file provides information on every order and trade recorded on the HKEx's Main Board and GEM stocks in binary format.	Daily file provides information on every order and trade on all futures and options contracts except stock options in binary format.	Daily file provides information on every order and trade on stock options contracts in binary format.
Data Content	Stock code, order information (add order, modify order and delete order) and trade information (transaction time, traded price and quantity, etc. of new trade and trade cancellation).	Reference data, order information (add order, modify order and delete order) and trade information (transaction time, traded price and quantity, etc. of new trade and trade cancellation).	Reference data, order information (add order, modify order and delete order) and trade information (transaction time, traded price and quantity, etc. of new trade and trade cancellation).
Product Coverage	All stocks tradable on the Main Board and GEM including ordinary and preference shares, equity warrants and derivatives warrants, etc.	All futures / options products traded on HKEx Derivatives Market except stock options.	Stock options traded on HKEx Derivatives Market.