



KEY REVENUE DRIVERS

HKEX
香港交易所

1H2019 results are presented for illustrative purpose.

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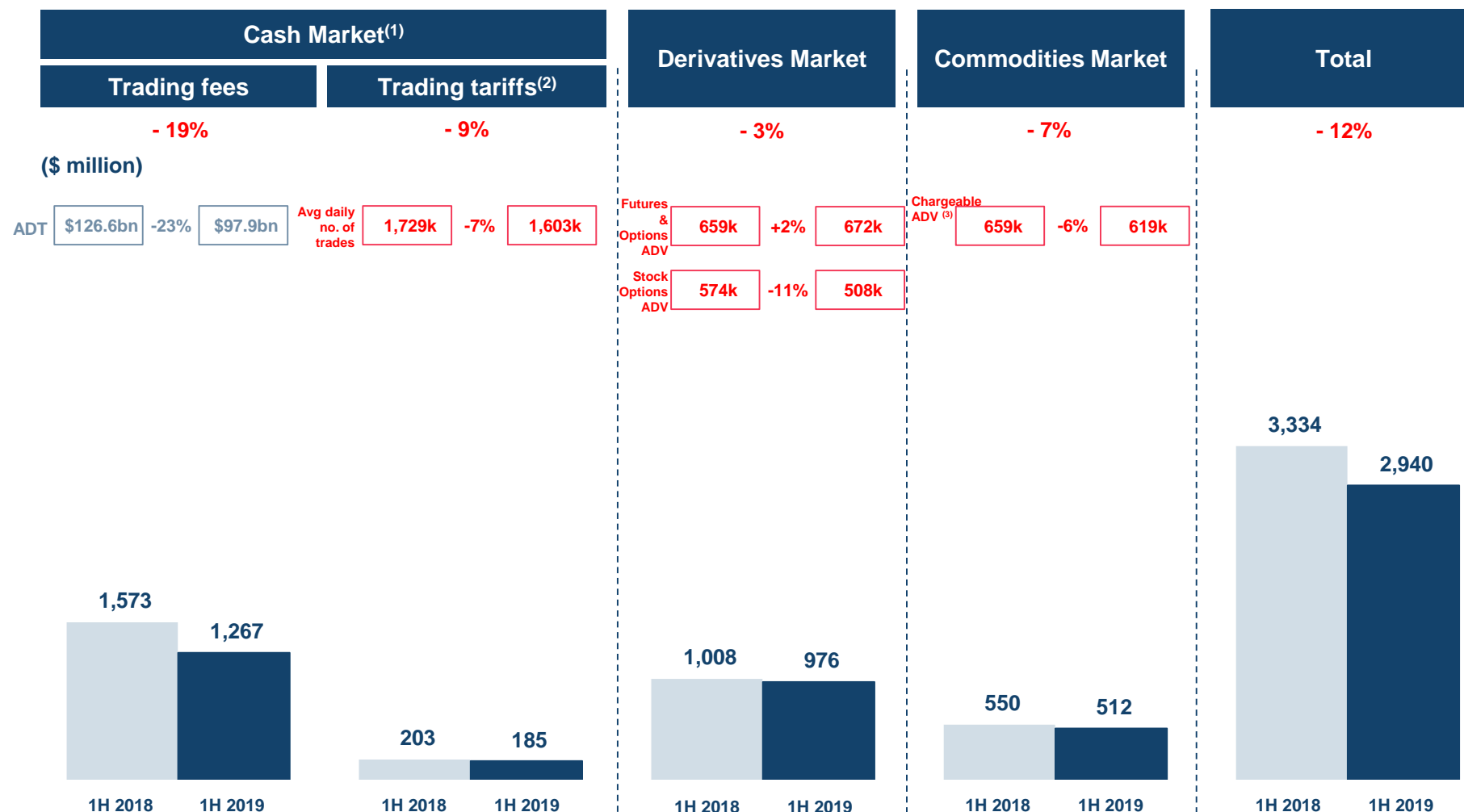
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Glossary

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Trading Fees and Trading Tariffs

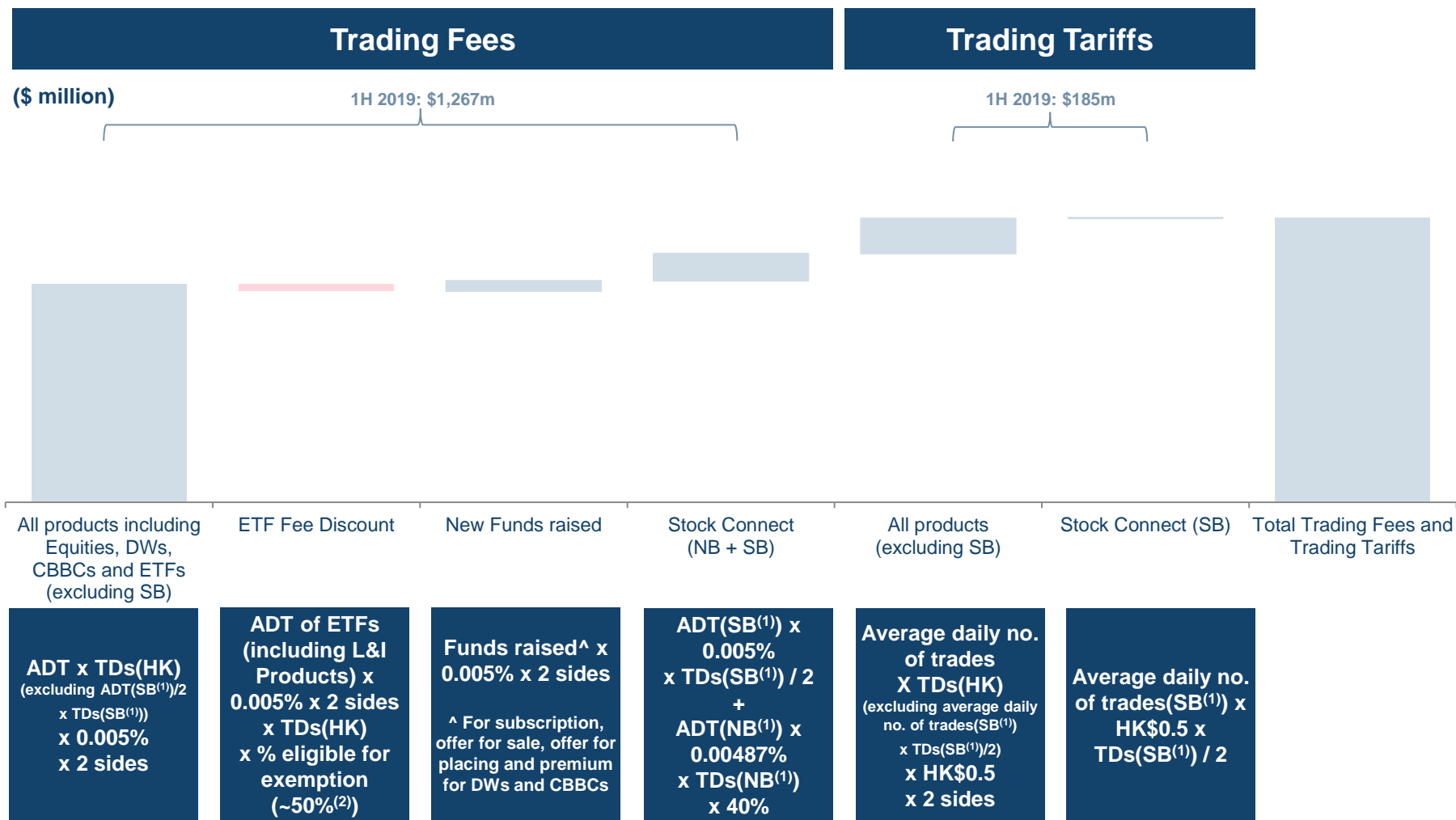


Notes:

- (1) For Stock Exchange trades (including DWs and CBBCs), excluding stock options
- (2) Trading tariffs of equity products traded on the Stock Exchange (included under the Cash segment) is disclosed in the 2019 Interim Report. Trading tariffs of DWs, CBBCs and warrants (included under the Equity and Financial Derivatives Segment) is estimated by average daily no. of trades x no. of trading days x \$0.5 x 2 sides.
- (3) Chargeable ADV excludes Admin Trades (which became chargeable from May 2019 at a lower trading fee rate of US\$0.04 per contract and clearing fee rate of US\$0.02 per contract) and other non-chargeable trades.
- (4) 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Trading Fees and Trading Tariffs – Cash Market



Notes:

- (1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect
- (2) % of ETF (including L&I Product) eligible for exemption may be different for different periods
- (3) 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees and Trading Tariffs – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Fees (All products including Equities, DWs, CBBCs and ETFs (including L&I Products)) (excluding SB)	$ADT \times TDs(HK) \text{ (excluding } ADT(SB^{(1)})/2 \times TDs(SB)) \times 0.005\% \times 2 \text{ sides}$	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	N/A
Less: ETF (including L&I Product) fee discount	$ADT \text{ of ETFs (including L\&I Products)} \times 0.005\% \times 2 \text{ sides} \times TDs(HK) \times \% \text{ eligible for exemption}$	ETF and L&I Product Market Perspective [Appendix 1D] http://www.hkex.com.hk/products/securities/exchange-traded-products/overview?sc_lang=en (the YTD ADT can be calculated from the monthly ADT shown in the graph)	% of ETF (including L&I Product) eligible for exemption may be different for different periods
New funds raised	$Funds \text{ raised} \times 0.005\% \times 2 \text{ sides}$	Funds raised by type – current data [Appendix 1B] http://www.hkex.com.hk/-/media/HKEX-Market/Market-Data/Statistics/Securities-Market/Funds-Raised-by-Type/fun_type_e.pdf (Main Board) http://www.hkgem.com/statistics/ms1/e_amounts.pdf (GEM) Funds raised by type – historical data [Appendix 1B] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-fact-book?sc_lang=en	Applicable only to offer for subscription, offer for sale, offer for placing and premium for DWs and CBBCs
Stock Connect	$ADT(SB^{(1)}) / 2 \times 0.005\% \times TDs(SB) + ADT(NB^{(1)}) \times 40\% \times 0.00487\% \times TDs(NB)$	Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	N/A

Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees and Trading Tariffs – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Tariffs			
All Products (excluding Stock Connect)	Average daily no. of trades x TDs(HK) (excluding Average daily no. of trades(SB ⁽¹⁾) x TDs(SB) / 2) x HK\$0.5 x 2 sides	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	N/A
Stock Connect	Average daily no. of trades(SB ⁽¹⁾) x HK\$0.5 x TDs(SB) / 2	Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	N/A

Notes:

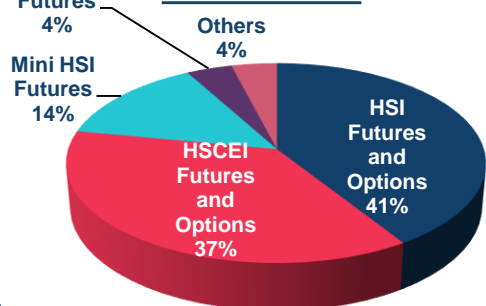
- (1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect
- (2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



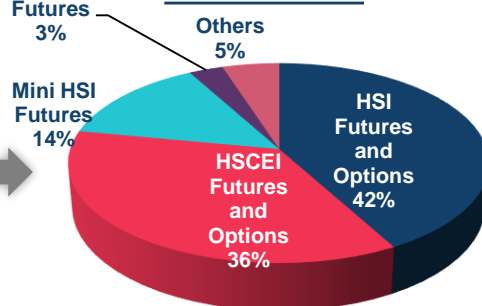
Trading Fees and Trading Tariffs – Derivatives Market

Futures and Options traded on HKFE

1H 2018 Average daily no. of contracts



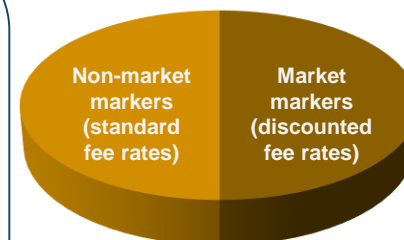
1H 2019 Average daily no. of contracts



Standard fee per contract

HSI Futures and Options	\$10
HSCEI Futures and Options	\$3.5
Mini HSI Futures	\$3.5
Mini HSCEI Futures	\$2

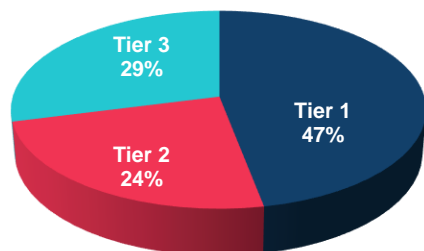
% of Trades conducted by



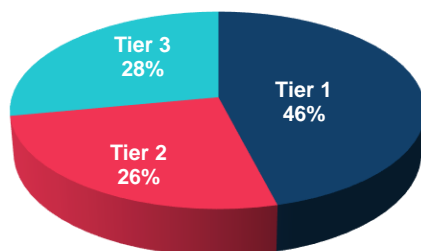
- Market maker trades are eligible for reduced fees
- Clawbacks of discount in case they do not fulfil their market-making obligations
- Proportion of market maker trades and non-market maker trades may change

Stock Options

1H 2018 Average daily no. of contracts



1H 2019 Average daily no. of contracts



Standard fee per contract

Tier 1 (Nominal value > \$25K)	\$3
Tier 2 (\$10K < Nominal value ≤ \$25K)	\$1
Tier 3 (Nominal value ≤ \$10K)	\$0.5

TDs(HK)

2 sides



Note: 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Trading Fees and Trading Tariffs – Derivatives Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Futures and Options traded on HKFE	$\text{ADV of different futures and options} \times \text{unit price} \times 2 \text{ sides} \times \text{TDs(HK)}$ + Adjustment for market maker discount	<p>Derivatives Market Highlights [Appendix 2A] http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=0</p> <p>Fees table [Appendix 2B] http://www.hkex.com.hk/-/media/HKEX-Market/Services/Rules-and-Forms-and-Fees/Rules/HKFE/Rules/FE_App_B.pdf?la=en</p>	<ul style="list-style-type: none"> Trades conducted by market makers are eligible for reduced fees Percentage of transactions conducted by market makers and non-market makers may be different for different periods Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period
Stock Options	$\text{ADV of different stock options} \times \text{unit price} \times 2 \text{ sides} \times \text{TDs(HK)}$ + Adjustment for market maker discount	<p>Trading of Stock Options by Class [Appendix 2C] http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=2</p> <p>Options Class List [Appendix 2D] http://www.hkex.com.hk/products/listed-derivatives/single-stock/stock-options?sc_lang=en</p> <p>Fees table [Appendix 2B] http://www.hkex.com.hk/-/media/hkex-market/services/rules-and-forms-and-fees/rules/sehk/stock-options/operational-trading-procedures-for-options-trading-exchange-participants-of-the-stock-exchange/appendix</p>	<ul style="list-style-type: none"> Trades conducted by market makers are eligible for reduced fees Percentage of transactions conducted by market makers and non-market makers may be different for different periods Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

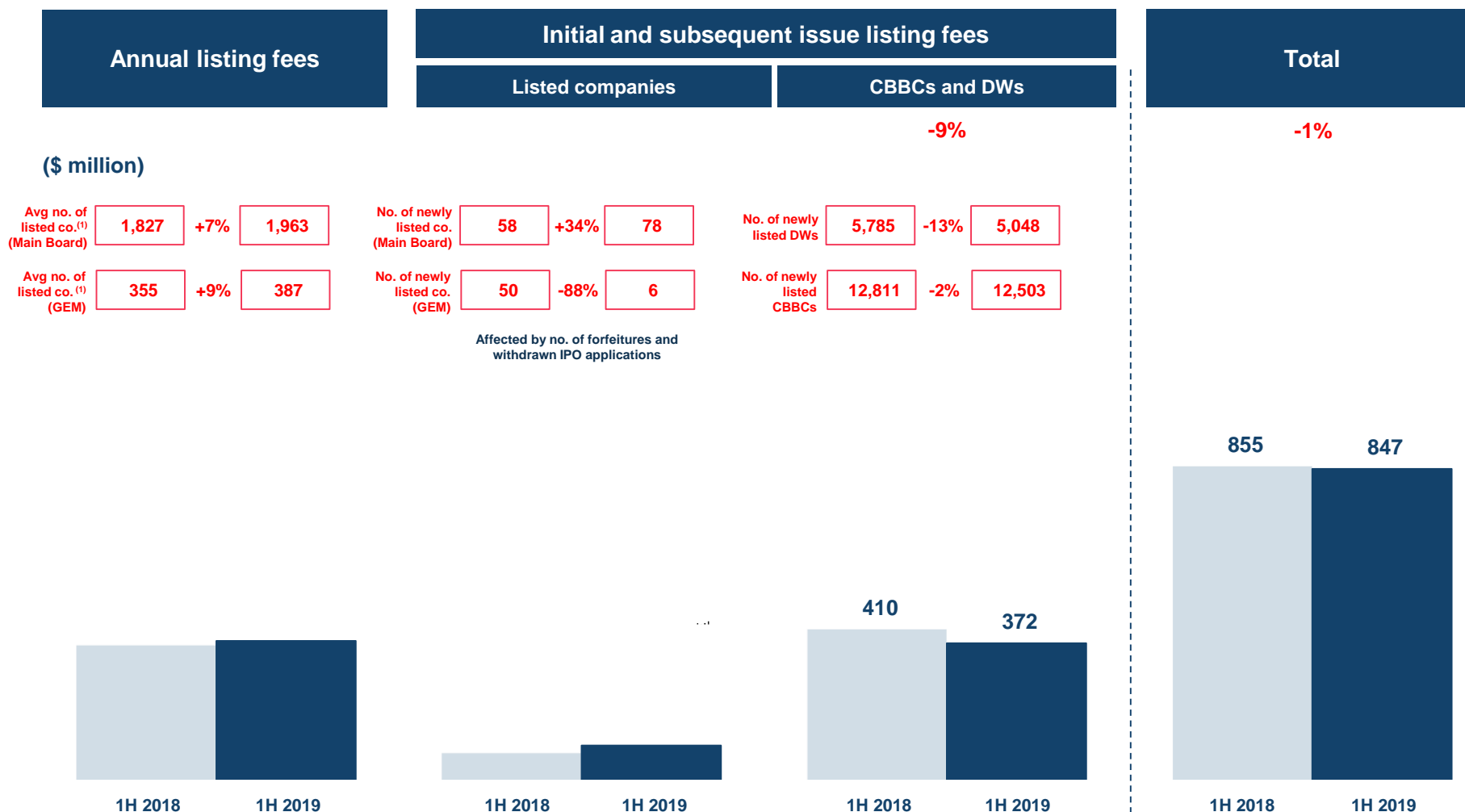
Trading Fees and Trading Tariffs – Commodities Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Base metals futures and options contracts traded on the LME	Chargeable ADV of metals contracts x unit price x 2 sides x TDs(LME) + UNA ADV of metals contracts x \$0.02 x 2 sides x TDs (LME) (from 1 May 2019)	<p><i>Monthly trading volumes [Appendix 3A]</i> https://www.lme.com/Market-Data/Reports-and-data/Volumes/Monthly-volumes</p> <p><i>Fees table [Appendix 3B]</i> https://www.lme.com/Trading/Access-the-market/Fees</p>	<p>Different unit prices for different trade types (e.g. exchange trades, client trades etc.) and different products (short-dated carries, medium-dated carries, others), but proportion of trades charged at different rates per contract are not publicly disclosed.</p> <p>A fee cap was introduced for position transfer from 1 September 2016.</p> <p>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.).</p> <p>Administrative trades were introduced in June 2017 (UNA trades) in order to meet new requirements resulting from the Markets in Financial Instruments Directive II (MiFID II). These trades were not chargeable prior to 1 May 2019, but became chargeable at US\$0.04 per contract thereafter.</p>



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Stock Exchange Listing Fees



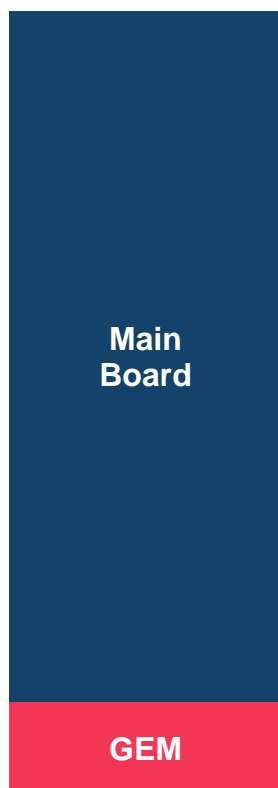
Notes:

(1) Average number of listed companies represents the average number of listed companies at month end.

(2) 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Annual Listing Fees



Main Board

GEM

No. of listed co

Stock Market Highlights (Main Board) [Appendix 4A]
http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0

Stock Market Highlights (GEM) [Appendix 4A]
http://www.hkgem.com/statistics/e_default.htm

Annual Listing Fees rate [Appendix 4B]
http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/listed-issuers/continuing-obligations-and-annual-listing-fees/annual-listing-fees?sc_lang=en

ANNUAL LISTING FEES

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to the nominal value of securities which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000
	750	290,000
	1,000	356,000
	1,500	449,000
	2,000	541,000
	2,500	634,000
	3,000	726,000
	4,000	898,000
	5,000	1,069,000
Over	5,000	1,188,000

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Initial and Subsequent Listing Fees

Main Board

GEM

Forfeitures also give rise to initial listing fees
No. of newly listed products

DWs

CBBCs

Fees received based on no. of newly listed companies x respective fee rates will be amortised to income statement over the periods the companies listed

Forfeitures and withdrawn IPOs continue to be recognised upon forfeitures and withdrawal

Initial Listing Fees rate [Appendix 4B]

http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/new-applicants/initial-listing-fees?sc_lang=en

HKEX Securities and Derivatives Markets Quarterly Report – Main Board Warrants [Appendix 4C]
http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-securities-and-derivatives-markets-quarterly-report?sc_lang=en

HKEX Securities and Derivatives Markets Quarterly Report – Main Board CBBCs [Appendix 4C]
http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-securities-and-derivatives-markets-quarterly-report?sc_lang=en

INITIAL LISTING FEES

In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on the application for listing based on the monetary value of the equity securities to be listed. The initial listing fee is payable at the same time as the submission of the listing application.

Main Board

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee (HK\$)
Not exceeding:	100	150,000
	200	175,000
	300	200,000
	400	225,000
	500	250,000
	750	300,000
	1,000	350,000
	1,500	400,000
GEM	:	:

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee (HK\$)
Not exceeding:	100	100,000
	1,000	150,000
Over	1,000	200,000

Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: **\$60,000**

Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: **\$40,000 (majority)**

Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: **\$18,000**

Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: **\$12,000 (majority)**



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Annual Listing Fees	No. of listed companies x respective fee rates	Stock Market Highlights (Main Board) [Appendix 4A] http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0 Stock Market Highlights (GEM) [Appendix 4A] http://www.hkgem.com/statistics/e_default.htm Annual Listing Fees rate [Appendix 4B] http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/listed-issuers/continuing-obligations-and-annual-listing-fees/annual-listing-fees?sc_lang=en	N/A
Initial and Subsequent Issue Listing Fees – Listed Companies	Fees received based on no. of newly listed companies x respective fee rates will be amortised to income statement over the periods the companies listed	Stock Market Highlights (Main Board) [Appendix 4A] http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0 Stock Market Highlights (GEM) [Appendix 4A] http://www.hkgem.com/statistics/e_default.htm Initial Listing Fees rate [Appendix 4B] http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/new-applicants/initial-listing-fees?sc_lang=en	<p>Also affected by number of forfeitures and withdrawn IPO applications but not listed within 6 months of application</p> <p>Prior to 2018, initial listing fees were recognised upon listing. In accordance with the new accounting standard adopted in 2018, initial listing fees are considered as advance payments for future services, and recognised over the periods the companies listed.</p>



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

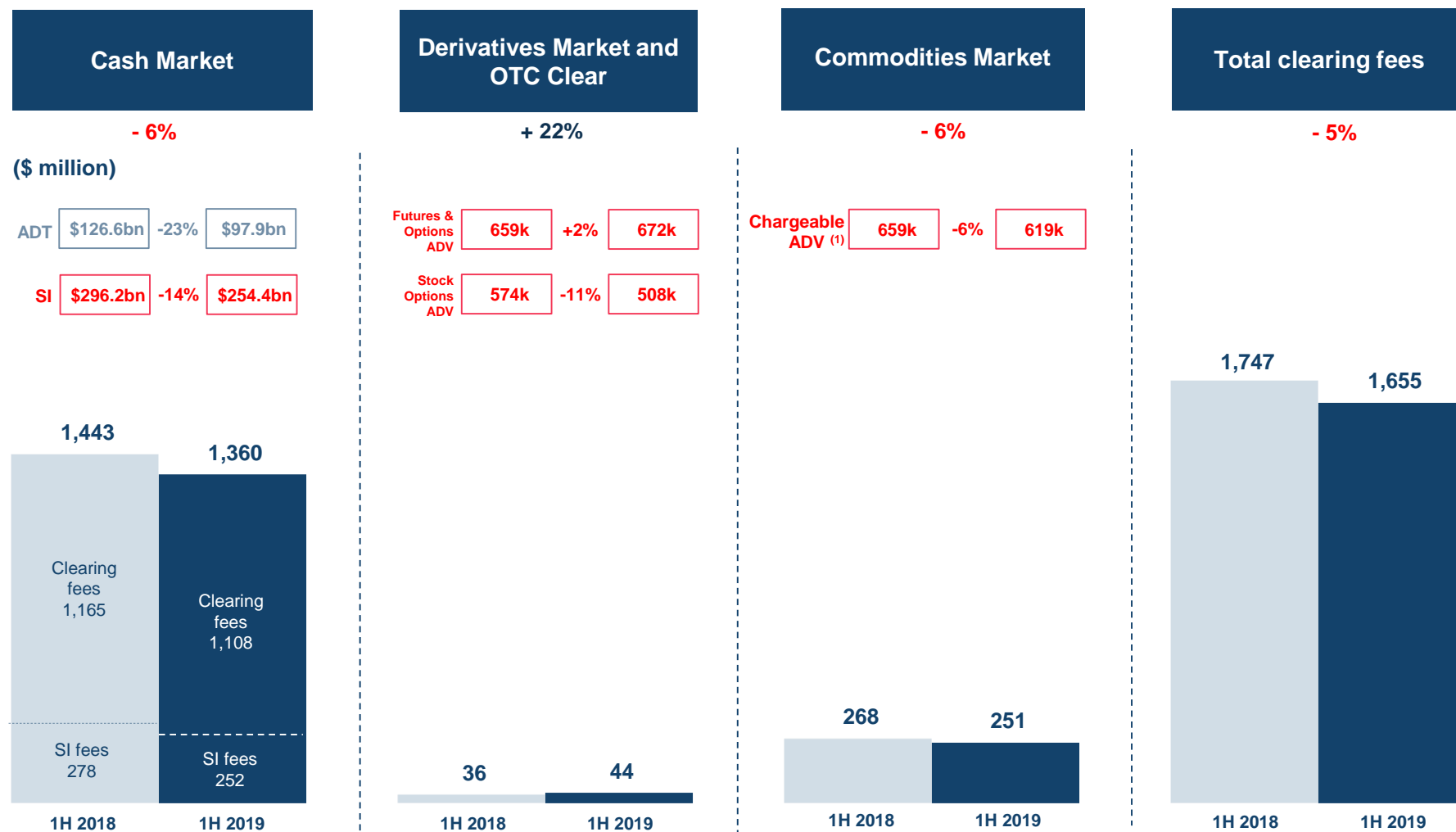
Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Initial and Subsequent Issue Listing Fees– DWs	No. of newly listed DWs x fee rate (majority is subsequent issues)	HKEX Securities and Derivatives Markets Quarterly Report – Main Board Warrants [Appendix 4C] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-securities-and-derivatives-markets-quarterly-report?sc_lang=en Listing Fees rate [Appendix 4D] http://en-rules.hkex.com.hk/en/display/display_main.html?rbid=4476&element_id=3783	Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000 Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$40,000 (majority)
Initial and Subsequent Issue Listing Fees – CBBCs	No. of newly listed CBBCs x fee rate (majority is subsequent issues)	HKEX Securities and Derivatives Markets Quarterly Report – Main Board CBBCs [Appendix 4C] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-securities-and-derivatives-markets-quarterly-report?sc_lang=en Listing Fees rate [Appendix 4D] http://en-rules.hkex.com.hk/en/display/display_main.html?rbid=4476&element_id=3783	Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000 Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$12,000 (majority)



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Clearing and Settlement Fees

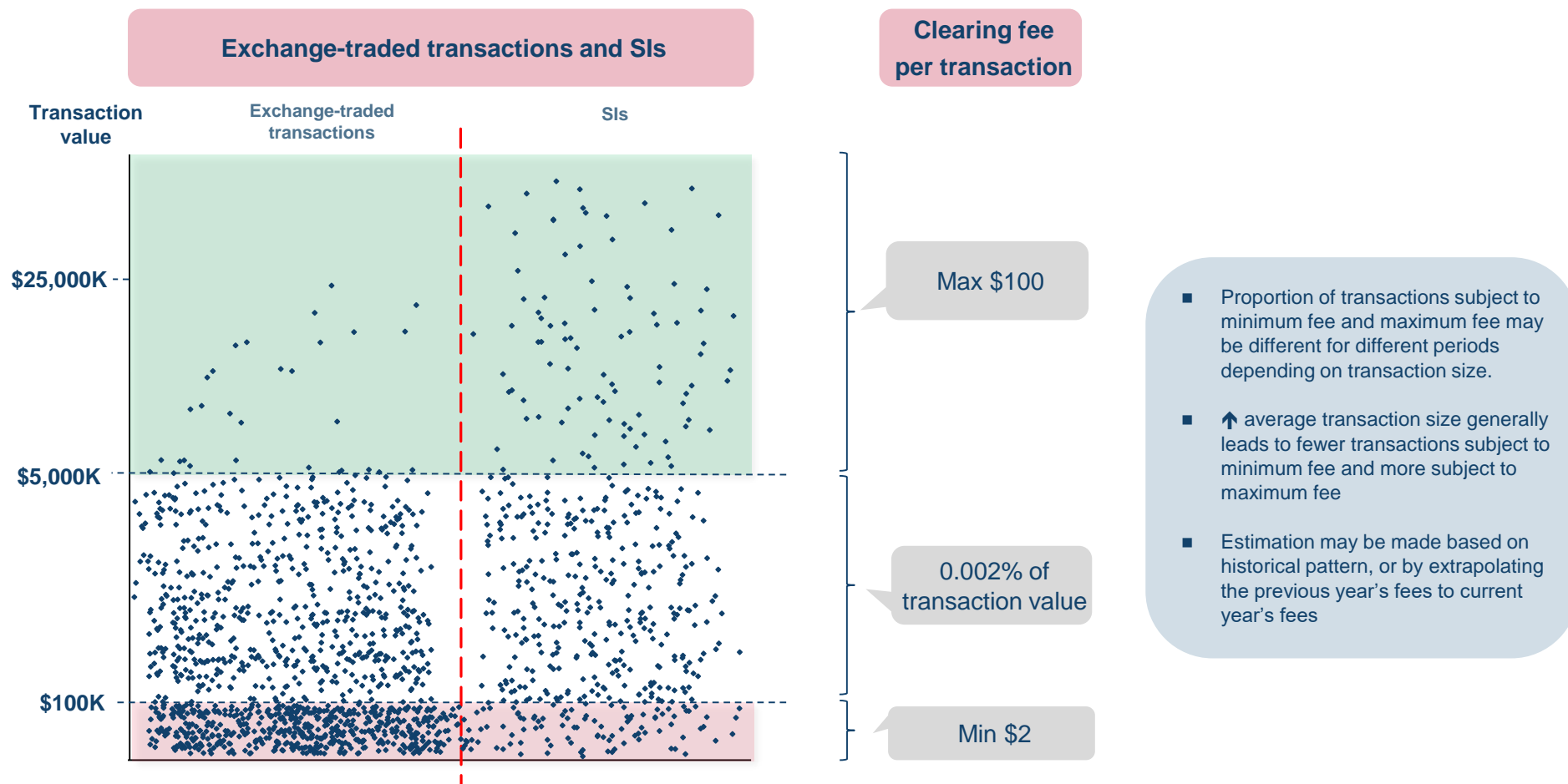


Notes:

- (1) Chargeable ADV excludes Admin Trades (which became chargeable from May 2019 at a lower clearing fee rate of US\$0.02 per contract) and other non-chargeable trades.
- (2) 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Clearing and Settlement Fees



Clearing fees from exchange-traded transactions and SIs are subject to maximum and minimum fees



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

✦ Exchange-traded transactions/SIs

Clearing and Settlement Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Exchange-traded transactions	$ADT \times TDs(HK) \text{ (excluding } ADT(SB^{(1)}) / 2 \times TDs(SB)) \times 0.002\% \times 2 \text{ sides}$	<p>HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en</p> <p>Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Settlement instructions (SIs)	$\text{Average daily value of SIs} \times 0.002\% \times TDs(HK)$	<p>Securities Clearing and Settlement Statistics [Appendix 5A] http://www.hkex.com.hk/Market-Data/Statistics/Clearing-and-Settlement-and-Depository/Securities-Settlement-Statistics?sc_lang=en</p>	SI fees are also subject to maximum and minimum fees but a large portion of SIs will be subject to maximum fees. The percentage may be different for different periods
Stock Connect SB	$ADT(SB^{(1)}) \times 0.002\% \times TDs(SB) / 2$	<p>Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Stock Connect NB	$ADT(NB^{(1)}) \times 0.002\% \times TDs(NB) / 2 + ADT(NB^{(1)}) \times 0.002\% \times TDs(NB)$	<p>Stock Connect (Monthly Statistics) [Appendix 1C] http://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	N/A



Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Clearing and Settlement Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Base metals futures and options contracts cleared through LME Clear	Chargeable ADV of metals contracts x unit price x 2 sides x TDs(LME) + UNA ADV of metals contracts x \$0.01 x 2 sides x TDs (LME) (from 1 May 2019)	<p><i>Monthly trading volumes [Appendix 3A]</i> https://www.lme.com/Market-Data/Reports-and-data/Volumes/Monthly-volumes</p> <p><i>Fees table [Appendix 3B]</i> https://www.lme.com/Trading/Access-the-market/Fees</p>	<p>Different unit prices for different trade types (e.g. exchange trades, client trades etc.) and different products (short-dated carries, medium-dated carries, others), but proportion of trades charged at different rates per contract are not publicly disclosed.</p> <p>A fee cap was introduced for position transfer from 1 September 2016.</p> <p>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.).</p> <p>Administrative trades were introduced in June 2017 (UNA trades) in order to meet new requirements resulting from the Markets in Financial Instruments Directive II (MiFID II). These trades were not chargeable prior to 1 May 2019, but became chargeable at US\$0.02 per contract thereafter.</p>



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Depository, custody and nominee services fees, Market data fees, and Other revenue

Revenue Analysis	
Fee Type	Remarks
Depository, custody and nominee services fees	<p>The fees mainly comprise scrip fees, corporate action fees, stock custody fees, dividend collection fees and stock withdrawal fees.</p> <p>In general, the fees would increase in a bull market and growing economy.</p> <p>They do not move linearly with changes in ADT as they vary with number of board lots of the securities concerned. In particular, scrip fees are chargeable on the net increase in individual participant's aggregate holdings of securities between book closing dates and are unusually large on the first book closing date after a new listing.</p> <p>These fees are subject to seasonal fluctuations – Q1 being the lowest and Q2 the highest, as more companies have their book close in Q2 due to dividend payment.</p>
Market data fees	<p>Market data fees include both fixed (e.g. license fees) and variable fees (e.g. subscriber fees).</p> <p>They do not move linearly with changes in ADT and there is limited movement year-on-year.</p>
Other revenue	<p>It mainly includes network, terminal user, dataline and software sub-license fees (including sales of additional throttles), commodities stock levies and warehouse listing fees, hosting services fees, participants' subscription and application fees, accommodation income, direct IPO allotment fees, sale of trading rights, and Financial OTC Booking Fee of LME (which was newly introduced in June 2018).</p> <p>They do not move linearly with changes in ADT.</p>



Appendix

1A - HKEX Monthly Market Highlights

August 2019

← Select “month” from drop-down menu

SECURITIES MARKET TURNOVER (MAIN BOARD AND GEM)

	Aug 2019	Jul 2019	% Change
Monthly turnover (\$Mil.) *	1,900,650	1,512,298	25.7%
Average daily turnover by value (\$Mil.) *	86,393	68,741	25.7%
No. of trading days	22	22	-

YEAR-TO-DATE STATISTICS

Securities Market	Aug 2019 YTD	Aug 2018 YTD	% Change
No. of newly listed companies #	101	150	-32.7%
Average daily turnover by value (\$Mil.) ^	92,431	117,406	-21.3%
Average share traded per trading day (Mil. Shares)	273,984	220,254	24.4%
Average no. of trades per trading day	1,538,143	1,667,913	-7.8%



Appendix

1B – Funds raised by types – current data

Funds raised by type (2019)

Main Board

														HK\$ mil
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	332.55	611.36	1,441.50	820.51	2,253.00	3,204.39	1,073.87	39.00					9,776.18
	Offer for sale	26.89	34.08	31.25	-	110.25	-	26.28	-					228.76
	Offer for placing	3,731.70	6,068.91	8,562.65	10,797.60	9,213.38	24,201.68	11,760.57	91.00					74,427.50
	Placing	3,145.44	2,080.63	7,627.29	24,644.44	642.81	13,492.68	5,540.60	7,775.33					64,949.22
	Rights issue	662.92	275.84	-	2,169.82	517.23	394.71	-	-					4,020.53
	Open offer	-	-	-	-	-	-	118.59	-					118.59
	Consideration issue	3,171.66	804.38	133.33	4,472.50	731.67	997.52	1,980.69	5,997.85					18,289.60
	Warrants exercised	1.11	0.03	0.13	0.01	1.76	2.94	0.08	0.04					6.11
	Share option scheme	907.50	637.79	3,538.10	1,931.21	903.57	767.52	759.77	113.99					9,559.46
Equities funds raised		11,979.78	10,513.01	21,334.27	44,836.09	14,373.69	43,061.44	21,260.46	14,017.20					181,375.94
Debt securities		71,189.80	142,504.66	116,478.84	137,958.28	103,488.61	112,025.16	159,234.51	55,645.56					898,525.42
Unit trusts/Mutual funds		-	-	-	-	-	-	-	-					-
Derivative warrants - premium		19,565.19	14,641.33	19,326.25	14,065.08	15,410.74	10,517.39	8,400.78	16,003.10					117,929.87
Inline warrants - premium		-	-	-	-	-	-	1,710.51	1,909.46					3,619.97
Equity warrants - premium		-	-	-	-	-	-	-	-					-
Equity linked instrument - premium		-	-	-	-	-	-	-	-					-
Callable bull/bear contracts - premium		74,201.75	62,897.20	74,509.14	67,935.66	83,024.10	65,381.31	64,858.40	99,346.57					592,154.14

Note: Provisional figure up to the end of August 2019

GEM

Year : 2019 (Provisional)														HK\$mil
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	18.00	40.20	55.00	-	9.86	-	24.75	-					147.81
	Offer for sale	-	-	-	-	-	-	-	-					-
	Offer for placing	42.00	104.20	88.75	-	43.14	-	57.75	-					335.84
	IPO funds raised	60.00	144.40	143.75	-	53.00	-	82.50	-					483.65
	Placing	39.98	80.82	139.95	919.40	82.44	342.19	100.63	15.89					1,721.30
	Rights issue	-	-	41.46	-	91.44	-	-	34.30					167.20
	Open offer	-	-	-	-	-	-	-	-					-
	Consideration issue	55.75	6.12	555.20	-	139.10	167.92	20.00	-					944.09
	Warrants exercised	-	-	-	-	32.12	-	-	-					32.12
	Share option scheme	19.83	4.23	5.64	7.91	0.00	0.09	1.22	-					38.94
	Post-listing funds raised	115.57	91.18	742.24	927.31	345.11	510.20	121.84	50.19					2,903.64
Equity funds raised		175.57	235.58	885.99	927.31	398.11	510.20	204.34	50.19					3,387.29
Debt securities		-	-	-	-	-	-	-	-					-
Equity warrants - premium		-	-	-	-	-	-	-	-					-

* Provisional figures up to the end of August 2019



Appendix

1B – Funds raised by types – historical data

The screenshot displays the HKEX Fact Book website. The header includes the HKEX logo (香港交易所) and navigation links for Font Size, About HKEX, and Related Sites: LME. A search bar is also present. The main navigation bar lists MARKET DATA, PRODUCTS, SERVICES, LISTING, NEWS, and MUTUAL MARKET. The breadcrumb trail shows Market Data \ Statistics \ Consolidated Reports. The main heading is HKEX FACT BOOK. On the left, a sidebar under the 'Statistics' tab lists various reports, with 'HKEX Fact Book' highlighted in red. In the center, a vertical image of the 2018 Fact Book cover is shown. On the right, a list of years from 2013 to 2018 is provided, each with a download icon and a PDF icon. The 2018 entry is highlighted with a blue box and an annotation: '← this is selected for illustration purpose, see next page'.

Font Size [A](#) [A](#) [A](#) About HKEX [▼](#) Related Sites: LME [▼](#) 繁 簡

MARKET DATA PRODUCTS SERVICES LISTING NEWS MUTUAL MARKET

Market Data \ Statistics \ Consolidated Reports

HKEX FACT BOOK

Statistics

- Consolidated Reports [▼](#)
- HKEX Monthly Market Highlights
- HKEX Securities and Derivatives Markets Quarterly Report
- HKEX Fact Book**
- Annual Market Statistics

HKEX FACT BOOK

2018 [PDF](#) ← this is selected for illustration purpose, see next page

2017 [PDF](#)

2016 [PDF](#)

2015 [PDF](#)

2014 [PDF](#)

2013 [PDF](#)

Appendix

1B – Funds raised by types – historical data (con't)

📄 Cover
📄 Contents
📄 Market Performance in 2017
📄 Major Events of the Hong Kong Securities and Derivatives Markets 2017
📄 Market Highlights
📄 Securities market – Main Board
➤ 📄 Market Indices
➤ 📄 Listing Statistics
➤ 📄 Market Capitalisation
➤ 📄 Trading Statistics and Analysis
➤ 📄 Short Selling
➤ 📄 Listed Companies
➤ 📄 Equity Warrants
✓ 📄 Securities market – GEM
➤ 📄 Market Indices
➤ 📄 Listing Statistics
➤ 📄 Market Capitalisation
➤ 📄 Trading Statistics and Analysis
➤ 📄 Listed Companies
➤ 📄 Equity Warrants

Funds raised by classification, 2014-2018

		HK\$bil				
Type	Listing method	2014	2015	2016	2017	2018
Equities	Offer for subscription	26.49	32.24	12.17	19.08	23.52
	Offer for sale	10.06	15.81	8.69	6.15	15.53
	Offer for placing	193.81	212.30	169.87	97.37	243.89
	Placing	295.47	428.50	147.10	335.32	137.66
	Rights issue	73.89	99.17	45.86	50.18	30.77
	Open offer	4.74	17.34	7.90	6.30	1.42
	Consideration issue	280.94	264.76	71.20	36.02	65.82
	Warrants exercised	12.06	9.80	1.27	1.93	1.04
	Share option scheme	31.95	13.63	7.10	15.06	13.55
	Equities funds raised	929.40	1,093.55	471.17	567.40	533.22
Debt securities		961.35	750.76	774.61	1,190.67	1,053.83
Unit trusts/Mutual funds		0.49	-	-	-	-
Derivative warrants – premium		178.19	182.37	105.84	156.96	252.96
Equity warrants – premium		0.03	-	-	-	-
Equity linked instruments – premium		-	-	-	-	-
Callable bull/bear contracts – premium		472.83	483.53	363.74	433.47	856.40

Funds raised by classification for GEM, 2014-2018

		HK\$mil				
Type	Listing method	2014	2015	2016	2017	2018
Equities	Offer for subscription	11.12	-	341.02	1,957.72	1,507.12
	Offer for sale	220.72	365.55	241.59	182.40	55.82
	Offer for placing	1,928.61	2,375.28	4,008.14	3,798.16	3,497.65
	Placing	4,919.64	12,230.86	6,977.31	4,011.08	2,641.53
	Rights issue	1,484.61	1,463.38	2,886.20	2,107.09	307.86
	Open offer	1,981.32	3,651.01	608.79	347.07	-
	Consideration issue	2,074.04	1,225.82	3,325.41	874.28	2,737.08
	Warrants exercised	323.87	214.34	25.92	35.45	7.20
	Share option scheme	373.42	565.01	467.69	670.85	164.29
	Equities funds raised	13,317.35	22,091.25	18,882.06	13,984.10	10,918.54
Equity warrants – premium		-	-	-	-	-

Appendix

1C – Stock Connect (Monthly Statistics)

HISTORICAL MONTHLY

Aug 2019

Shanghai Connect Northbound

← Select “month”/ “market” from drop-down menu

	Aug 2019	Jul 2019	% Change
Turnover (Buy + Sell Trades) (RMB mil)	441,363.15	346,375.73	27.42
Buy Trades (RMB mil)	219,135.10	173,902.30	26.01
Sell Trades (RMB mil)	222,228.05	172,473.43	28.85
No. of Buy + Sell Trades	28,869,360	22,574,779	27.88
No. of Buy Trades	14,132,590	11,171,295	26.51
No. of Sell Trades	14,736,770	11,403,484	29.23
Average Daily Turnover (Buy + Sell Trades) (RMB mil)	20,061.96	15,744.35	27.42
Average Daily Buy Trades (RMB mil)	9,960.69	7,904.65	26.01
Average Daily Sell Trades (RMB mil)	10,101.27	7,839.70	28.85
Average Daily No. of Buy + Sell Trades	1,312,243	1,026,126	27.88
Average Daily No. of Buy Trades	642,390	507,786	26.51
Average Daily No. of Sell Trades	669,853	518,340	29.23



Appendix

1D – ETF and L&I Product Market Perspective

Products \ Securities \ Exchange Traded Products

OVERVIEW

RELATED DOWNLOADS

2019

July

Select
“month”
from
drop-
down
menu

ETF PERSPECTIVE



DOWNLOAD

HKEC
香港交易所

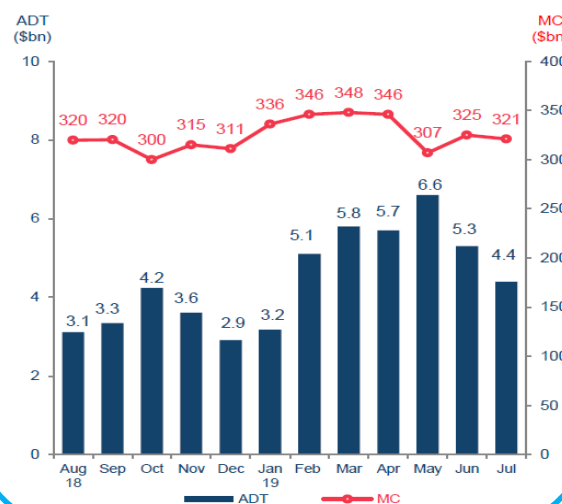
July 2019

ETF PERSPECTIVE

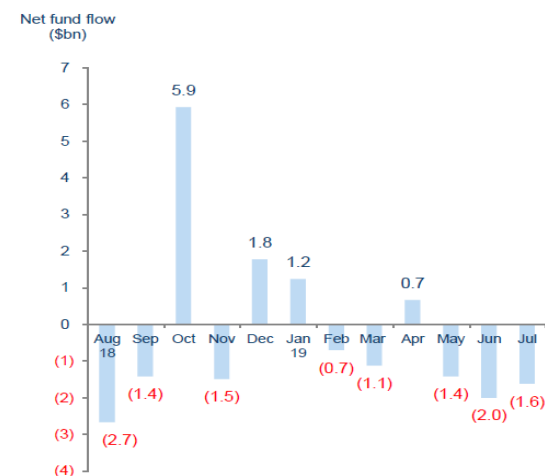
MONTHLY HIGHLIGHTS

- Average daily turnover of ETFs and L&I Products in July 2019 was \$4.4 billion, down 17% from June 2019.
- Market capitalisation of ETFs and L&I Products at the end of July 2019 was \$321 billion, down 1% from June 2019.
- Premia MSCI Vietnam ETF (2804/9804) and Premia US Treasury Floating Rate ETF (3077/9077) were listed on 18 July 2019.
- Mirae Asset Horizons China Biotech ETF (2820/9820) and Mirae Asset Horizons China Cloud Computing ETF (2826/9826) were listed on 25 July 2019.

Average Daily Turnover (ADT) & Market Capitalisation (MC)



Monthly Net Fund Flow of ETFs and L&I Products Tracking the Hang Seng Index



Appendix

2A - Derivatives Market Highlights

DERIVATIVES MARKET HIGHLIGHTS

Aug 2019

Derivatives Market Highlights

← Select “month”/ “market” from drop-down menu

Contracts	Average Daily Volume	Monthly Volume		% Change Aug 19 Jul 19	Year-To-Month Volume Jan-Aug19	% Change Jan-Aug19 Jan-Aug18	Open Interest
		Aug 19	Jul 19				
Total Futures	540,050	11,881,109	8,766,423	35.5%	81,370,457	-1.0%	700,319
Hang Seng Index Futures	231,551	5,094,130	4,171,806	22.1%	36,447,133	-0.3%	128,918
Mini Hang Seng Index Futures	112,538	2,475,826	1,630,924	51.8%	15,527,393	0.1%	12,934
HSI (Gross Total Return Index) Futures ¹	0	4	10	-60.0%	113	-	2
HSI (Net Total Return Index) Futures ²	0	2	2	0.0%	75	-	2
Hang Seng China Enterprises Index Futures	157,183	3,458,023	2,419,036	43.0%	23,664,073	-2.0%	363,793
Mini-Hang Seng China Enterprises Index Futures	17,951	394,913	262,683	50.3%	2,662,276	-31.6%	4,397
HSCEI (Gross Total Return Index) Futures ³	0	0	0	-	14	-	0
HSCEI (Net Total Return Index) Futures ⁴	0	0	0	-	13	-	0



Appendix

2B - HKFE Products / Stock Option fees

APPENDIX B - FEES

Description	Amount ¹
<i>Exchange trading fees</i>	
HSI Futures	House/Client a/c 10.00/Lot MM in HSI Options, Mini-HSI Futures or Mini-HSI Options ² 3.50/Lot
HSI Options	House/Client a/c 10.00/Lot MM a/c 2.00/Lot MM in Mini-HSI Futures or Mini-HSI Options ² 3.50/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Mini-HSI Futures	House/Client a/c 3.50/Lot MM a/c 0.50/Lot MM in HSI Options or Mini-HSI Options ³ 1.00/Lot
Mini-HSI Options	House/Client a/c 2.00/Lot MM a/c 0.40/Lot MM in HSI Options or Mini-HSI Futures ² 0.70/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
HIBOR	House/Client a/c 5.00/Lot MM a/c 1.00/Lot
Hong Kong Stock Futures	
Tier 1	House/Client a/c 3.00/Lot MM a/c 0.50/Lot

OPERATIONAL TRADING PROCEDURES

APPENDIX A

APPENDIX A: FEES & COSTS PAYABLE TO THE EXCHANGE

A1 [Repealed]

A2 Training Fees

Training Fees	Amount
Course fee (Part I) - Exchange Participant	HK\$300
Course fee (Part II) - Exchange Participant	HK\$300
Course fee (Part I) - non-Exchange Participant	HK\$300
Course fee (Part II) - non-Exchange Participant	HK\$300

A3 Trading Expenses For HK\$-denominated option classes

Fee Type	Charge Scale
Trading Tariff	
a. Contract Premium > Tick Size*	
(I) For Tier 1 Stocks	
Non-Market Maker	HK\$3 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$1.50 per contract side
2. which has responded to less than 70 percent of quote requests in a month	HK\$3 per contract side
3. which has provided continuous quotes on the required number of option series for 70 percent or more of the trading hours in a month	HK\$1.50 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$3 per contract side



Appendix

2C - Trading of Stock Options by Class

DERIVATIVES MARKET HIGHLIGHTS

Aug 2019

Trading of Stock Options by Class

← Select “month”/ “market” from drop-down menu

Class	Volume			Open Interest		
	Call	Put	Total	Call	Put	Total
AAC Technologies Holdings Inc.	25,692	30,261	55,953	9,464	7,731	17,195
Agricultural Bank of China Ltd. (\$0.001)	20,050	21,568	41,618	22,806	23,863	46,669
AIA Group Limited	146,189	121,386	267,575	63,708	63,665	127,373
Air China Ltd.	1,718	1,149	2,867	1,334	768	2,102
Aluminum Corporation of China Ltd.	1,604	1,394	2,998	24,039	2,379	26,418
Anhui Conch Cement Company Limited	29,574	17,647	47,221	15,725	11,867	27,592
Bank of China Ltd. (\$0.001)	250,870	323,742	574,612	459,385	532,834	992,219
Bank of Communications Co., Ltd.	21,192	31,457	52,649	22,199	24,156	46,355
The Bank of East Asia Ltd.	2,163	3,677	5,840	4,125	4,871	8,996
BOC Hong Kong (Holdings) Limited	48,418	44,477	92,895	27,466	33,669	61,135



Appendix

2D – Options Class List

STOCK OPTIONS

The List of Stock Option Classes Available for Trading

a) Stock Option Classes with Contract Size More Than One Underlying Board Lot Shares

Effective from 1 April 2019

No.	SEHK Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Number of Board Lots	Tier No.*	Position Limit ##	Approved by FSC Taiwan
1	16	Sun Hung Kai Properties Limited	SHK	1,000	2	1	50,000	✓
2	175	Geely Automobile Holdings Ltd.	GAH	5,000	5	1	50,000	✓
3	788	China Tower Corporation Limited	XTW	10,000	5	2	150,000	
4	823	Link Real Estate Investment Trust	LNK	1,000	2	1	50,000	
5	1099	Sinopharm Group Co. Ltd.	SNP	800	2	1	50,000	
6	1113	CK Asset Holdings Limited	CKP	1,000	2	1	50,000	
7	1288	Agricultural Bank of China Limited	XAB	10,000	10	1	100,000	✓
8	1299	AIA Group Limited	AIA	1,000	5	1	150,000	✓
9	1336	New China Life Insurance Co. Ltd.	NCL	1,000	10	1	50,000	✓



Appendix

3A – Monthly trading volumes – contracts traded on the LME





LME Monthly Report

Aug 2019

TRADING METALS MARKET DATA LME CLEAR NEWS EDUCATION & EVENTS ABOUT 中文

Home Market Data Reports and data Volumes
Monthly volumes

MARKET DATA

LME reference prices

Reports and data

Reports by metal

Monthly averages

Monthly overview

Open interest

Commitments of traders

Futures banding

Warrant bandings

MONTHLY TRADING VOLUMES

Access monthly volume reports below for the current year trading period.

Trading volumes are reported in lots and are published the following month.

Documents

[Daily Volumes August 2019 \(927.75 KB\)](#)

[Daily Volume July 2019 \(930.92 KB\)](#)

[Daily Volume June 2019 \(926.37 KB\)](#)

[Daily volume May 2019 \(926.09 KB\)](#)

[Daily Volume April 2019 \(925.57 KB\)](#)

[Daily Volume March 2019 \(926.27 KB\)](#)

[Daily Volumes February 2019 \(955.65 KB\)](#)

[Daily Volumes January 2019 \(913.64 KB\)](#)

LME Average Daily Volume

Category	Product	Contract type	Select ADV	ADV Excl UNA *	ADV
Precious	AG	Future	239	239	239
Precious	AU	Future	845	845	845
Non Ferrous	AA	Future	138	240	240
Non Ferrous	AH	Future	47,964	222,063	251,977
Non Ferrous	AH	Options	2	5,231	5,579
Non Ferrous	AH	Tapos		108	108
Non Ferrous	CA	Future	44,693	128,406	144,128
Non Ferrous	CA	Options		7,147	7,790
Non Ferrous	CA	Tapos		114	229
Non Ferrous	NA	Future	626	1,152	1,232
Non Ferrous	NI	Future	32,120	103,580	115,668
Non Ferrous	NI	Options		3,744	4,157
Non Ferrous	NI	Tapos		133	229
Non Ferrous	PB	Future	13,126	38,383	44,146
Non Ferrous	PB	Options		1,016	1,058
Non Ferrous	PB	Tapos		232	460
Non Ferrous	SN	Future	2,361	4,666	5,007
Non Ferrous	UP	Future		6	6
Non Ferrous	ZS	Future	25,098	94,101	104,810
Non Ferrous	ZS	Options		2,911	3,104
Non Ferrous	ZS	Tapos		0	0
Monthly Average Futures	OA	Future		66	94
Monthly Average Futures	OC	Future		47	51
Monthly Average Futures	OP	Future		1	1
Monthly Average Futures	OZ	Future		1	1
Minor Metals	CO	Future	0	34	34
Ferrous	HC	Future	67	72	76
Ferrous	HU	Future	92	92	92
Ferrous	SC	Future	189	1,145	1,303
Ferrous	SR	Future	75	120	120
Total			167,635	615,896	692,783

Note: Total ADV is based on the total of the monthly volumes divided by the total number of trading days, which might not precisely add up to the sum of ADVs, due to rounding.

*A UNA (unallocated) trade is a service that enables LME members to efficiently book their give-up trades in compliance with MIFID II regulation. In some cases these trades can generate three reportable lots instead of one, so in the interests of transparency, the LME is publishing a breakdown of both headline volume and volume excluding UNA trades.



Appendix

3B – Fees table – contracts traded on the LME

Trading and clearing fees



Search Login Men

Home > Trading > Access the market > Fees

Share

FEES



LME Group Fees & Charges

2018 London Metal Exchange and LME Clear fee schedule. Includes base, ferrous and precious metal transaction fees, membership subscriptions, post-trade service charges, warehouse fees, market data charges and the new financial OTC booking fee.

[Download fees & charges](#)



LME base trading fee calculator

Use our fee calculator tool to work out base-metal trading and clearing fees in a range of trading scenarios including: outright, multi-leg carries, Exchange and Client Contracts on all LME venues.

[Download calculator](#)



LME precious trading fee calculator

Use our fee calculator tool to work out precious metal trading and clearing fees. Exchange and Client Contracts on all LME venues.

[Download calculator](#)

LME Group Fees and Charges as at 06/08/2019

1 Transaction fees^{1,2,3}

1.1 Physically-settled Base metals and derived products

Futures ⁴ , carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing ⁵	Total
Exchange	Ring / Kerb / Basis	0.25	0.25	0.50
	Trade at Settlement	0.25	0.25	0.50
	Non-Ring	0.65	0.25	0.90
	Short-dated carries ⁶ – Ring & Kerb	0.05	0.10	0.15



Appendix

4A – Stock Market Highlights (Main Board)

MONTHLY BULLETIN (MAIN BOARD)

Aug 2019

Stock market highlights

← Select “month”/ “market” from drop-down menu

	August 2019	August 2018	Year on year change (%)
No. of listed companies	2,009	1,874	
No. of listed securities	12,886	13,296	
No. of newly listed companies *	1	6	
Turnover value (HK\$mil) - Daily average	1,897,804 86,264	2,161,363 93,972	-12.19
Turnover volume (mil shares) - Daily average	4,282,753 194,671	4,595,123 199,788	-6.80
No. of deals - Daily average	32,675,948 1,485,270	34,807,618 1,513,375	-6.12
Market capitalisation (HK\$mil)	29,878,799	31,985,394	-6.59
Average P/E ratio (times)	10.37	11.40	
Average yield (%)	3.35	3.11	



Appendix

4A – Stock Market Highlights (GEM)

[Market Statistics](#)

Market Statistics

Primary Market Statistics |||

- [New Listings](#) [Excel Format](#) [Past Years](#)
- [Funds Raised by Type](#) [Excel Format](#) [Past Years](#)
- [Entitlements History](#) [Excel Format](#) [Past Years](#)
- [Placings](#) [Excel Format](#) [Past Years](#)
- [Takeovers, Mergers and Reorganisations](#) [Excel Format](#) [Past Years](#)

Secondary Market Statistics |||

- [Market Highlights](#) [Past Months](#)

Market Highlights (Past Months) |||

Year 2019

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
html	html	html	html	html	html	html	html

Year 2018

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
html	html	html	html	html	html	html	html	html	html	html	html

GEM Stock market highlights - August 2019

	August 2019	August 2018	Year on year change (%)
No. of listed companies	383	379	
No. of listed securities	384	380	
No. of newly listed companies	0	2	
Turnover value (HK\$mil)	2,846	8,597	-66.90
- Daily average	129	374	
Turnover volume (mil shares)	10,451	22,284	-53.10
- Daily average	475	969	
No. of deals	127,263	318,819	-60.08
- Daily average	5,785	13,862	
Market capitalisation (HK\$mil)	120,539	222,922	-45.93
Average P/E ratio (times)	20.08	36.31	
Average yield (%)	1.66	0.37	



Appendix

4B - Initial and Annual Listing Fees – Listed Companies

Listing \ Rules and Guidance \ Other Resources \ Listed Issuers \ Continuing Obligations & Annual Listing Fees

ANNUAL LISTING FEES

Listed Issuers

Continuing Obligations & Annual Listing Fees ▼

Continuing Obligations

Annual Listing Fees

Guides on the Exchange's Practices and Procedures for Handling Listing-related Matters

Contact Persons in HKEX Listing Department for Listed

ANNUAL LISTING FEES

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to the nominal value of the securities which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000

GEM

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

4B - Initial and Annual Listing Fees – Listed Companies (con't)

Listing \ Rules and Guidance \ Other Resources \ New Applicants

INITIAL LISTING FEES

Other Resources

New Applicants

Listing Document Simplification Guide

Rule Changes to Complement New Sponsor Regulation

Initial Listing Fees

Contact Persons in HKEX Listing Department for Pre-IPO Enquiry and IPO Processing

Joint Statement regarding the Price Volatility of GEM stocks PDF

Listed Issuers

List of Approved Mainland Accounting Firms

INITIAL LISTING FEES

In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on the application for listing based on the monetary value of the equity securities to be listed. The initial listing fee is payable at the same time as the submission of the listing application.

Main Board

Monetary Value of Equity Securities to be Listed (HK\$ million)			Initial Listing Fee (HK\$)
Not exceeding:	100		150,000
	200		175,000
	300		200,000
	400		225,000
	500		250,000
	750		300,000
	1,000		350,000
	1,500		400,000

GEM

Monetary Value of Equity Securities to be Listed (HK\$ million)			Initial Listing Fee (HK\$)
Not exceeding:	100		100,000
	1,000		150,000
Over	1,000		200,000

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

Appendix

4C – HKEX Securities and Derivatives Markets Quarterly Report

Market Data \ Statistics \ Consolidated Reports

HKEX SECURITIES AND DERIVATIVES MARKETS QUARTERLY REPORT

Statistics

Consolidated Reports ▼

HKEX Monthly Market Highlights

HKEX Securities and Derivatives Markets Quarterly Report

HKEX Fact Book

Annual Market Statistics

HKEX SECURITIES AND DERIVATIVES MARKETS QUARTERLY REPORT

SECURITIES AND DERIVATIVES MARKETS QUARTERLY REPORT

↓ 2nd Quarter 2019 [PDF](#) ← this is selected for illustration purpose, see next page

↓ 1st Quarter 2019 [PDF](#)

↓ 4th Quarter 2018 [PDF](#)

↓ 3rd Quarter 2018 [PDF](#)

↓ 2nd Quarter 2018 [PDF](#)

↓ 1st Quarter 2018 [PDF](#)

Appendix

4C – HKEX Securities and Derivatives Markets Quarterly Report (con't)

Bookmarks	
	COVER
>	MARKET HIGHLIGHTS
>	MAIN BOARD EQUITIES
	MAIN BOARD WARRANTS
>	MAIN BOARD DEBT SECURITIES
>	MAIN BOARD UNIT TRUSTS AND MUTUAL FUNDS
	MAIN BOARD CALLABLE BULL/BEAR CONTRACTS
>	DR/ELI/TRADING ONLY STOCKS TRADING STATISTICS
>	GEM EQUITIES
>	GEM WARRANTS
>	STOCK MARKET INDICES

New Listing Statistics – Warrants

		No. of newly listed equity wts	No. of newly listed derivative wts	Amount raised (HK\$ mil.)
2018	Q2	0	2,709	58,049.31
	Q3	0	3,348	72,114.72
	Q4	1	2,661	52,904.05
2019	Q1	0	2,965	53,532.77
	Q2	0	2,083	39,993.21

New Listings Callable Bull/Bear Contracts Statistics

		No. of newly listed CBBC	Amount raised (HK\$ mil.)
2018	Q2	5,371	173,579.03
	Q3	6,709	213,476.75
	Q4	7,158	234,769.20
2019	Q1	6,467	211,608.09
	Q2	6,036	216,341.07

Appendix

4D – Initial and Subsequent Listing Fees – DWs and CBBCs

Appendix 8 Listing Fees, Transaction Levies on New Issues and Brokerage



[View Current PDF](#)

- (4) (a) The listing fee for an issue of structured products is normally payable in one single lump sum upon the application of the listing of such structured product. The Exchange and/or HKEC may operate discount or rebate schemes for fees in respect of structured products or types of structured product. In such cases the Exchange may permit the fee to be paid net of such discounts or rebate.
- (b) In the case of an issue of structured products, except equity linked instruments and callable bull/bear contracts, the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be HK\$60,000 (the "Basic Fee") for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and HK\$40,000 (the "Reduced Fee") for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be HK\$60,000 for each issue and each subsequent issue.
- (c) In the case of an issue of equity linked instruments the listing fee, payable in one lump sum upon the application of the listing of such equity linked instrument, shall be:
- (i) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
 - (ii) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
 - (iii) HK\$15,000 if the market capitalisation is greater than HK\$50 million.
- (1) HK\$3,000 if the market capitalisation is equal to HK\$10 million;
- (2) HK\$6,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
- (3) HK\$9,000 if the market capitalisation is greater than HK\$50 million.
- The fee for basket equity linked instruments, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:
- (I) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
 - (II) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
 - (III) HK\$15,000 if the market capitalisation is greater than HK\$50 million.
- (d) In the case of an issue of callable bull/bear contracts the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be 30% of the Basic Fee above for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and 30% of the Reduced Fee above for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be 30% of the Basic Fee above for each issue and each subsequent issue. In all cases the listing fee shall be rounded upwards to the nearest HK\$100.

for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset. For any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset, the listing fee, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

5A - Securities Clearing and Settlement Statistics - SI

Market Data \ Statistics \ Clearing, Settlement and Depository				
SECURITIES SETTLEMENT STATISTICS				
Statistics	Daily Average of Settlement Instructions (SIs) Settled in CCASS (both delivering and receiving SIs are counted)			
Consolidated Reports	MMM-YY	Number of SIs	SIs by Market Value (HK\$ Billion)	SIs by Shares (Billion)
Securities Market	Aug-18	93,572	238.75	48.47
Derivatives Market	Sep-18	97,957	253.35	48.65
Participant	Oct-18	97,357	234.62	48.27
Clearing, Settlement and Depository	Nov-18	94,387	207.29	43.26
Securities Clearing Statistics	Dec-18	105,677	238.28	50.93
Securities Margin Requirement	Jan-19	93,910	204.37	45.98
Securities Settlement Statistics	Feb-19	106,730	244.73	49.98
Stock Admission Statistics	Mar-19	104,264	258.62	47.82
Listed Derivatives Clearing Statistics	Apr-19	105,562	282.79	50.41
OTC Clearing and Settlement Statistics	May-19	102,345	283.75	52.54
	Jun-19	91,456	249.41	50.43
	Jul-19	84,831	196.11	40.63



Glossary

Term	Definition
ADT	Average Daily Turnover
ADV	Average Daily Volume (in number of contracts/lots)
CBBCs	Callable Bull / Bear Contracts
DWs	Derivative Warrants
ETFs	Exchange Traded Funds
HKEX	Hong Kong Exchanges and Clearing Limited
HKFE	Hong Kong Futures Exchange Limited
LME	The London Metal Exchange
L&I Products	Leveraged and Inverse Products
NB	Northbound of Stock Connect
SH-HK Stock Connect	Shanghai – Hong Kong Stock Connect
SZ-HK Stock Connect	Shenzhen – Hong Kong Stock Connect
SI(s)	Settlement Instruction(s)
SB	Southbound of Stock Connect
TDs(HK)	Trading Days of Hong Kong market
TDs(NB)	Trading Days eligible for carrying out Northbound trades of Stock Connect
TDs(SB)	Trading Days eligible for carrying out Southbound trades of Stock Connect
TDs(LME)	Trading Days of LME
UNA	Unallocated trade which is a free service that enables LME members to efficiently book their give-up trades in compliance with the Markets in Financial Instruments Directive II (MiFID II) regulation.

