



KEY REVENUE DRIVERS

September 2021

Disclaimer

The information contained in this document is for general informational purposes only and does not constitute an offer, solicitation, invitation or recommendation to subscribe for or purchase any securities, or other products or to provide any investment advice or service of any kind. This document is solely intended for distribution to and use by professional investors. This document is not directed at, and is not intended for distribution to or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject Hong Kong Exchanges and Clearing Limited (“HKEX”) to any registration requirement within such jurisdiction or country.

This document contains forward-looking statements which are based on the current expectations, estimates, projections, beliefs and assumptions of HKEX about the businesses and the markets in which it and its subsidiaries operate. These forward-looking statements are not guarantees of future performance and are subject to market risk, uncertainties and factors beyond the control of HKEX. Therefore, actual outcomes and returns may differ materially from the assumptions made and the statements contained in this document.

Where this document refers to Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (together, the “Stock Connect” programs), please note that currently, access to northbound trading is only available to intermediaries licensed or regulated in Hong Kong; southbound trading is only available to intermediaries licensed or regulated in Mainland China. Direct access to the Stock Connect is not available outside Hong Kong and Mainland China.

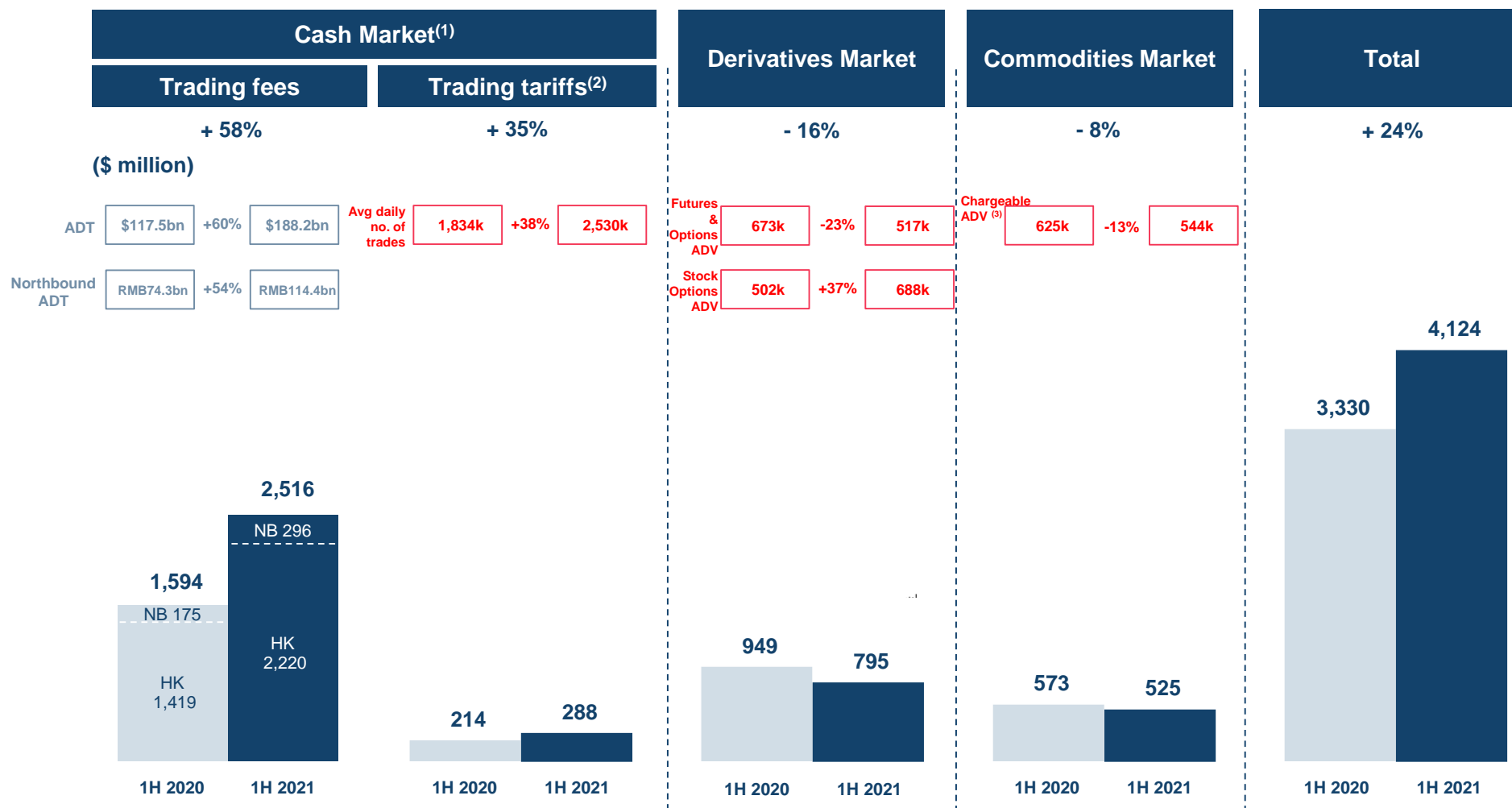
Although the information contained in this document is obtained or compiled from sources believed to be reliable, HKEX does not guarantee the accuracy, validity, timeliness or completeness of the information or data for any particular purpose, and shall not accept any responsibility for, or be liable for, errors, omissions or other inaccuracies in the information or for the consequences thereof. The information set out in this document is provided on an “as is” and “as available” basis and may be amended or changed. It is not a substitute for professional advice which takes account of your specific circumstances and nothing in this document constitutes legal advice. HKEX shall not be responsible or liable for any loss or damage, directly or indirectly, arising from the use of or reliance upon any information provided in this document.



Content

01 	Trading fees and trading tariffs	Page 4
02 	Stock Exchange listing fees	Page 12
03 	Clearing and settlement fees	Page 17
04 	Depository, custody and nominee services fees, Market data fees, and Other revenue	Page 22
05 	Appendices	Page 23
06 	Glossary	Page 44

Trading Fees and Trading Tariffs

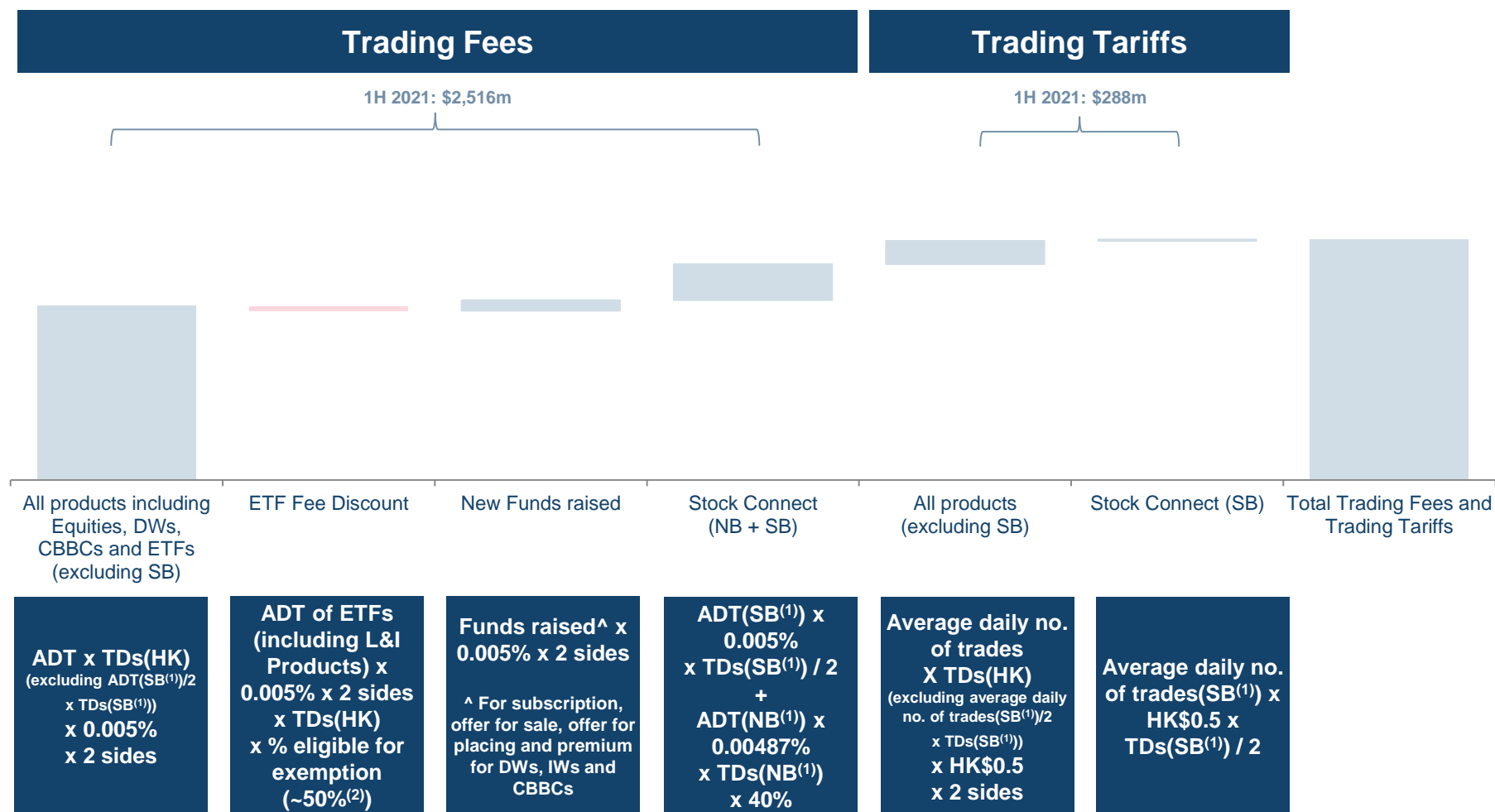


Notes:

- For Stock Exchange trades (including DWs and CBBCs), excluding stock options
- Trading tariffs of equity products traded on the Stock Exchange (included under the Cash segment) is disclosed in the 2021 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.
- Chargeable ADV excludes Admin Trades and other non-chargeable trades.
- 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Trading Fees and Trading Tariffs – Cash Market



Notes:

1. Includes buy and sell trades under Stock 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] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	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 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 types – 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 types – 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, IWs 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] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	N/A

Notes:

1. Includes buy and sell trades under Stock 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⁾)/2 x TDs(SB)) 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] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	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] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	N/A

Notes:

1. Includes buy and sell trades under Stock 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.

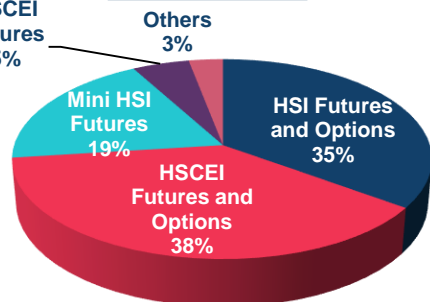


Trading Fees and Trading Tariffs – Derivatives Market

Futures and Options traded on HKFE

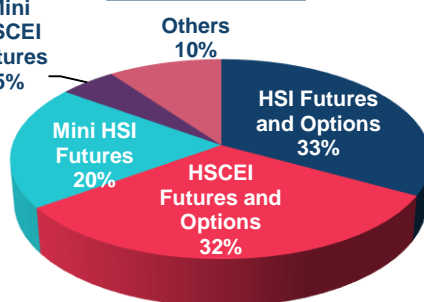
Mini HSI Options + Mini HSCEI Futures 5%

1H 2020 Average daily no. of contracts



Mini HSI Options + Mini HSCEI Futures 5%

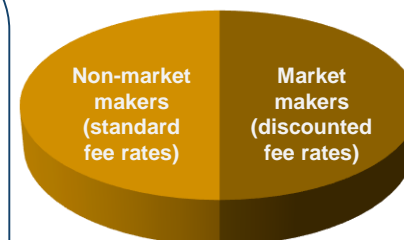
1H 2021 Average daily no. of contracts



Standard fee per contract

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

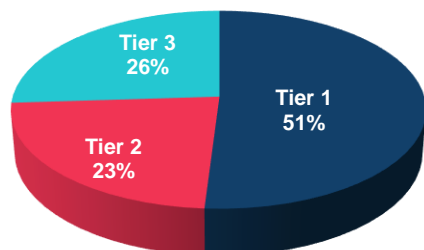
% of Trades conducted by



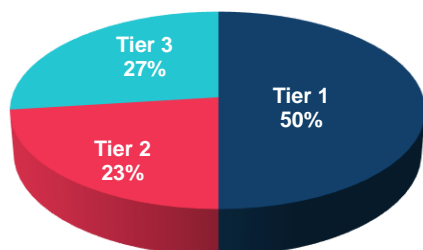
- Market maker trades are eligible for reduced fees
- Clawbacks of discount in case they do not fulfil their market-making obligations
- Proportion of market maker trades and non-market maker trades may change

Stock Options

1H 2020 Average daily no. of contracts



1H 2021 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.



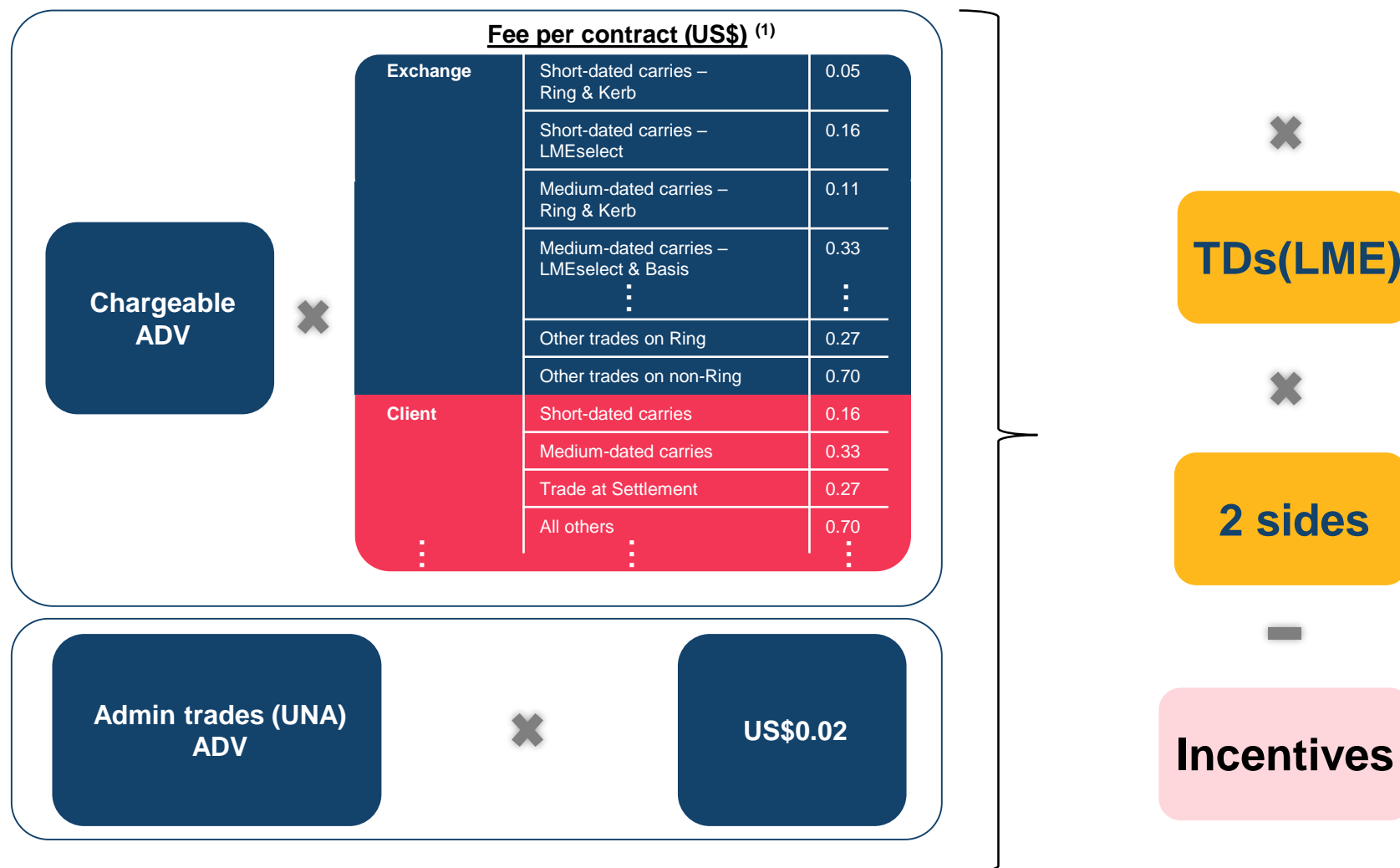
Trading Fees and Trading Tariffs – Derivatives Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Futures and Options traded on HKFE	<p>ADV of different futures and options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<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 From time to time, certain new products are eligible for fee holiday to attract volumes (eg. MSCI Taiwan (USD) Index Futures till Dec 2021)
Stock Options	<p>ADV of different stock options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<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/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



Notes:

1. Different fees per contract are applicable 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 and may change from time to time.
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.



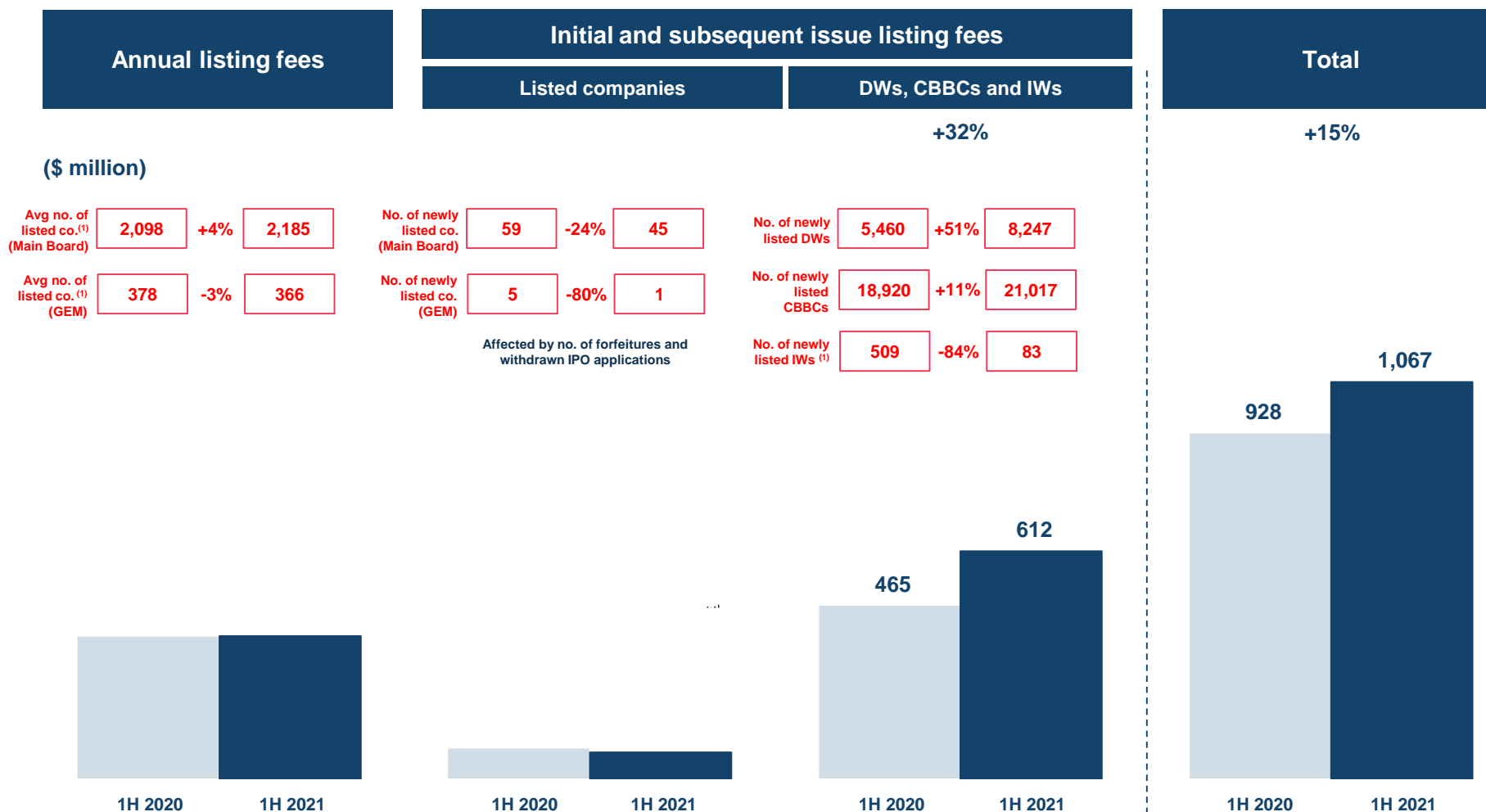
Trading Fees and Trading Tariffs – Commodities Market

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 US\$0.02 x 2 sides x TDs (LME)	<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 fees per contract 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>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.), and there was a fee cap for position transfer.</p> <p>Administrative trades are chargeable at US\$0.04 per contract.</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

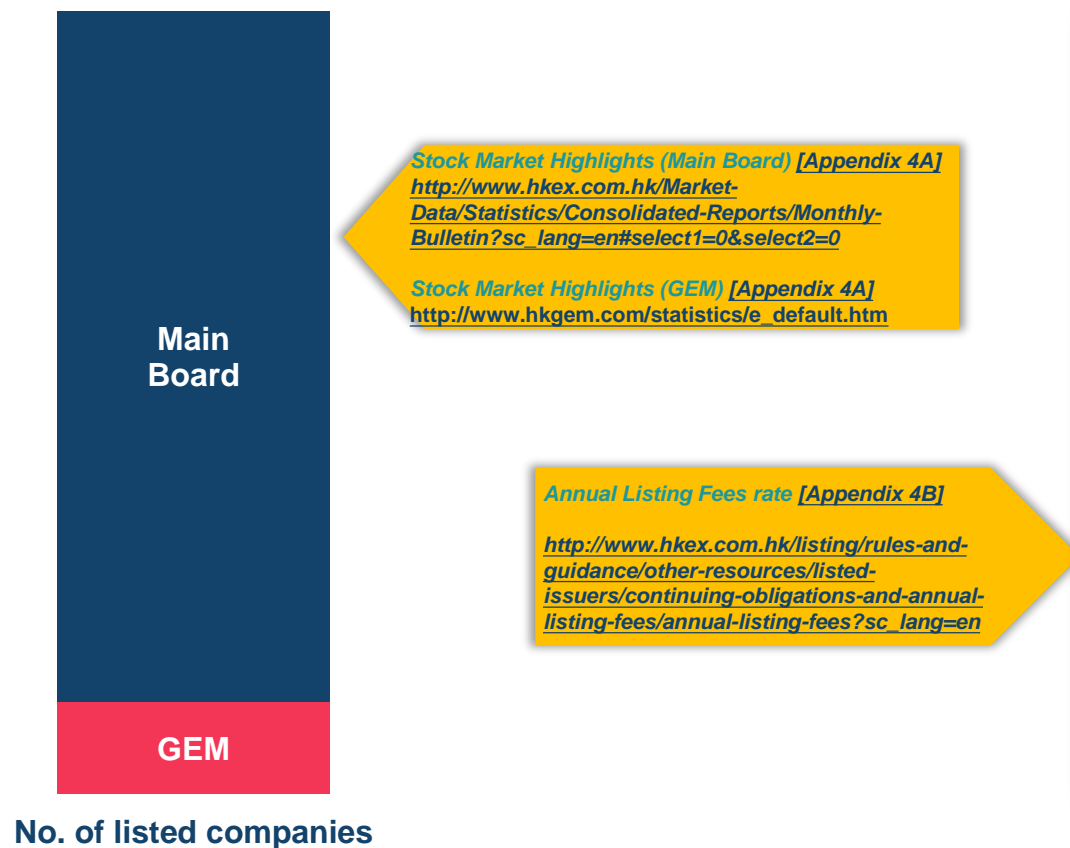


Notes:

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.
3. IWs were launched in July 2019. Issuers are entitled to full listing fee rebate on a maximum of 30 IWs per month until 30 June 2021.



Annual Listing Fees



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

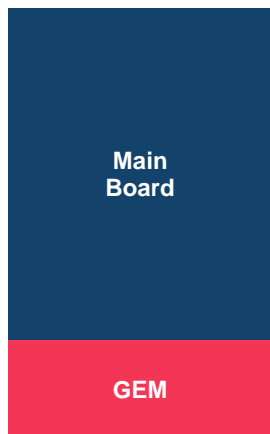
Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

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

No. of newly listed companies/products



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 (Main Board) [Appendix 4B]
<https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-new-issues-and-brokerage>

Initial Listing Fees rate (GEM) [Appendix 4B]
<https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-and-trading-fees-new-issues-and-brokerage>

Forfeitures also give rise to initial listing fees



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

Notes:

1. IWs were launched in July 2019. Issuers are entitled to full listing fee rebate on a maximum of 30 IWs per month until 30 June 2021.
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.

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)**



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 (Main Board) [Appendix 4B] https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-new-issues-and-brokerage Initial Listing Fees rate (GEM) [Appendix 4B] https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-and-trading-fees-new-issues-and-brokerage	<p>Also affected by number of forfeitures and withdrawn IPO applications but not listed within 6 months of application</p> <p>In accordance with HKFRS 15, 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.



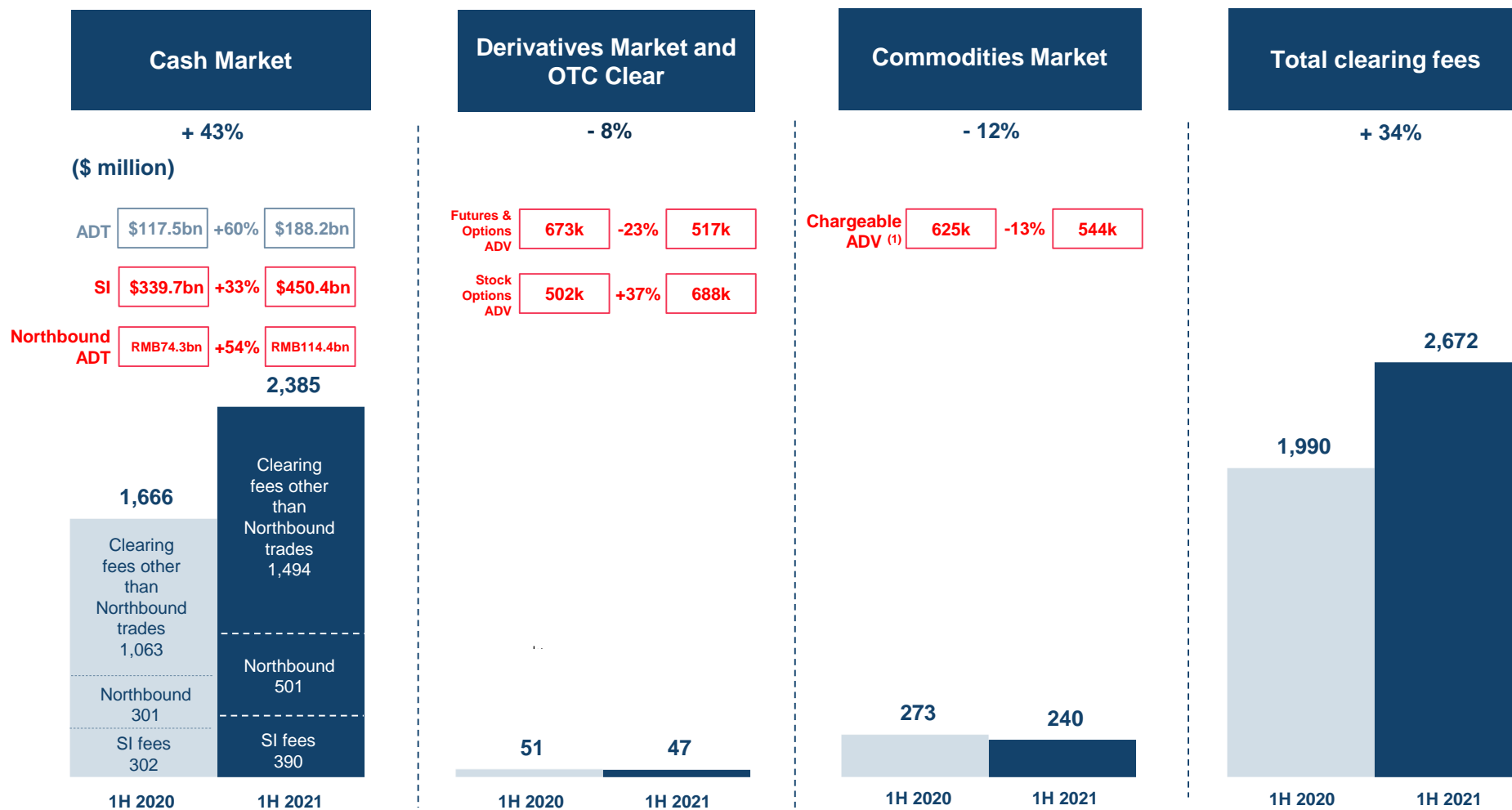
Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Initial and Subsequent Issue Listing Fees – DWs and IWs	(No. of newly listed DWs + IWs) 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	<p>Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000</p> <p>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)</p> <p>IWs were launched in July 2019. Issuers are entitled to full listing fee rebate on a maximum of 30 IWs per month until 30 June 2021.</p>
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	<p>Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000</p> <p>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)</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.



Clearing and Settlement Fees

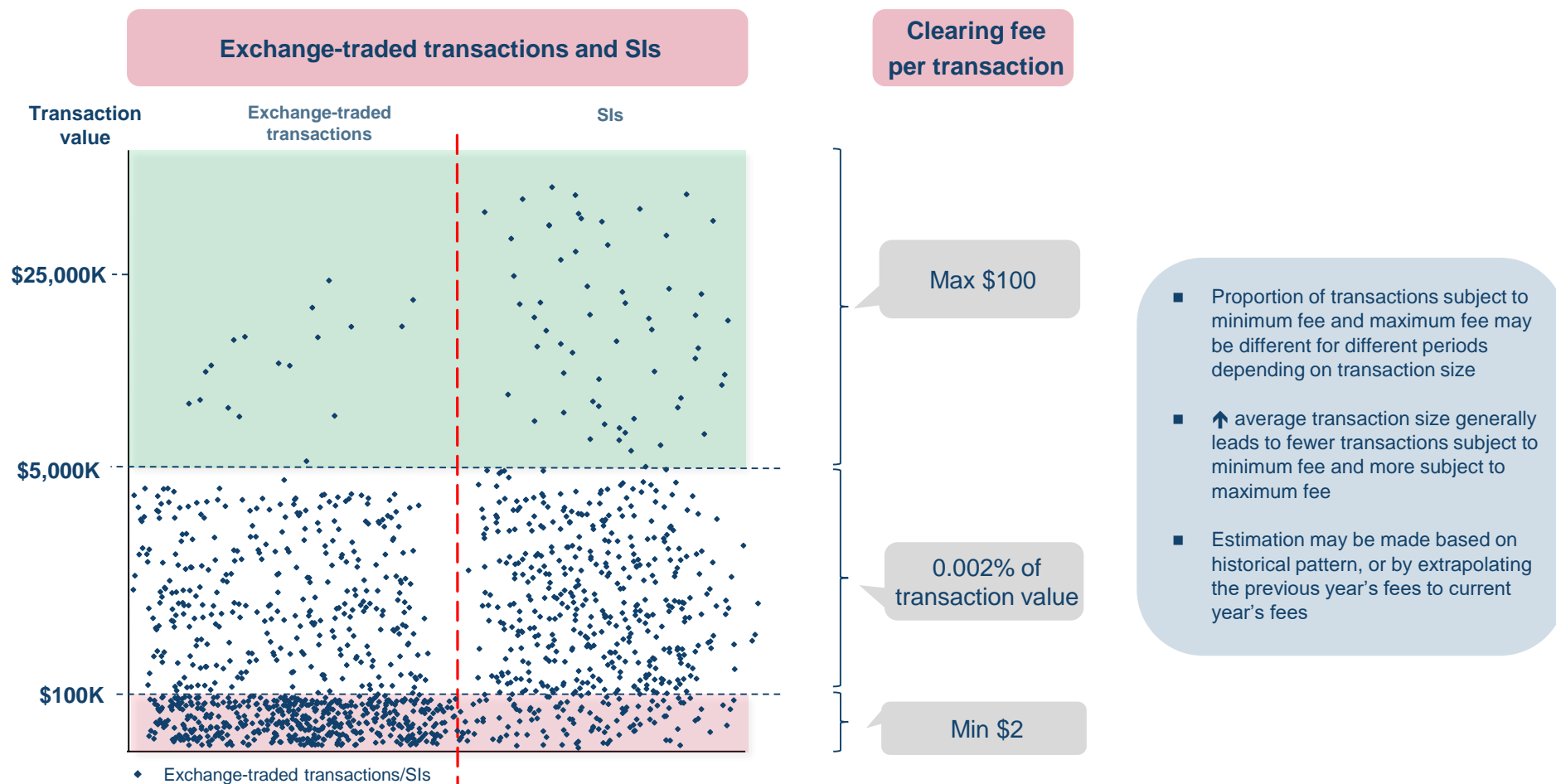


Notes:

1. Chargeable ADV excludes Admin Trades and other non-chargeable trades.
2. 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Clearing and Settlement Fees – Cash Market



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.



Clearing and Settlement Fees – Cash Market

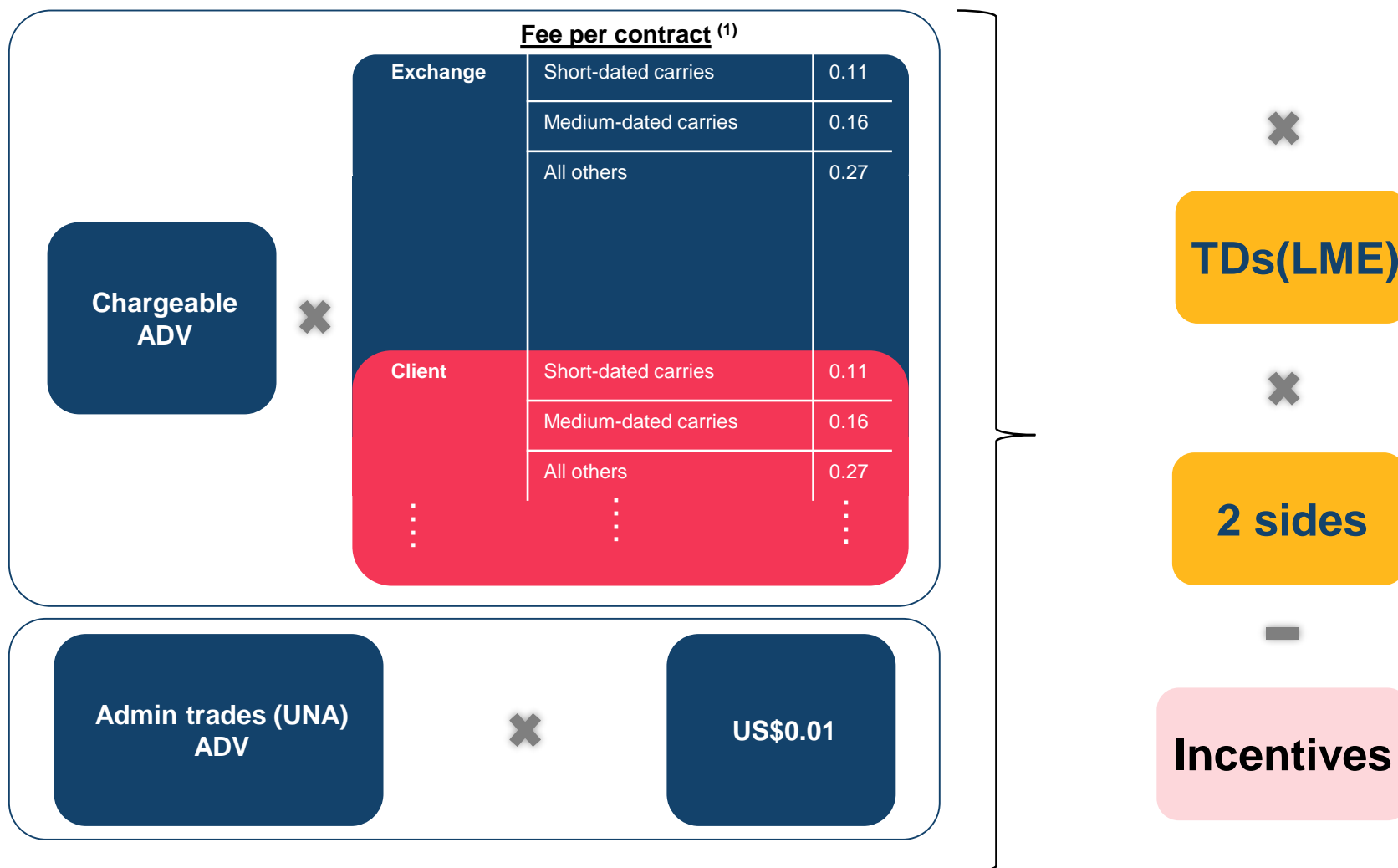
Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Exchange-traded transactions	$ADT \times TDs(HK) \text{ (excluding } ADT(SB^{(1)}) / 2 \times TDs(SB)) \times 0.002\% \times 2 \text{ sides}$	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en Stock Connect (Monthly Statistics) [Appendix 1C] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Settlement instructions (SIs)	$\text{Average daily value of SIs} \times 0.002\% \times TDs(HK)$	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	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	$ADT(SB^{(1)}) \times 0.002\% \times TDs(SB) / 2$	Stock Connect (Monthly Statistics) [Appendix 1C] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Stock Connect NB	$ADT(NB^{(1)}) \times 0.002\% \times TDs(NB) / 2 + ADT(NB^{(1)}) \times 0.002\% \times TDs(NB)$	Stock Connect (Monthly Statistics) [Appendix 1C] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	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 – Commodities Market



Notes:

1. Different fees per contract are applicable 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 and may change from time to time.
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- Commodities Market

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)	<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 fees per contract 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>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.) and there was a fee cap for position transfer.</p> <p>Administrative trades are chargeable at US\$0.02 per contract.</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, portfolios fees from Stock Connect, electronic IPO 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. They do not move linearly with changes in ADT.</p> <p>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. 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> <p>Portfolio fees from Stock Connect are charged based on HK Stock portfolio value held by ChinaClear and A-share portfolio value held by HKSCC Participants.</p> <p>Electronic IPO fees are chargeable on the number of eIPO application instructions (irrespective of successful allotment or not).</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, Financial OTC Booking Fee of LME, and BayConnect sales and service revenue.</p> <p>They do not move linearly with changes in ADT.</p>

Note: Please refer to Glossary for abbreviations.



Appendix

1A – HKEX Monthly Market Highlights

July 2021

← Select “month” from drop-down menu

SECURITIES MARKET TURNOVER (MAIN BOARD AND GEM)

	Jul 2021	Jun 2021	% Change
Monthly turnover (\$Mil.) *	3,870,930	3,055,732	26.7%
Average daily turnover by value (\$Mil.) *	184,330	145,511	26.7%
No. of trading days	21	21	-

YEAR-TO-DATE STATISTICS

Securities Market	Jul 2021 YTD	Jul 2020 YTD	% Change
No. of newly listed companies #	66	88	-25.0%
Average daily turnover by value (\$Mil.) ^	187,587	124,806	50.3%
Average share traded per trading day (Mil. Shares)	264,417	208,335	26.9%
Average no. of trades per trading day	2,530,159	1,919,271	31.8%



Appendix

1B – Funds raised by types – current data

Funds raised by type (2021)

Main Board

Main Board														HK\$ mil
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	4,096.73	8,172.17	10,696.87	3,992.25	2,387.17	6,943.65	10,119.67						46,408.50
	Offer for sale	198.88	465.22	1,780.07	-	-	1,549.78	354.36						4,348.30
	Offer for placing	6,588.00	53,649.52	50,904.37	16,989.61	27,684.61	15,574.93	30,956.11						202,347.15
	Placing	50,612.11	34,414.56	30,510.02	71,109.59	9,807.02	35,887.64	4,998.14						237,339.08
	Rights issue	25.41	136.90	998.94	4,086.75	279.40	1,275.01	767.29						7,569.71
	Open offer	-	-	-	-	-	-	-						-
	Consideration issue	6,626.01	28.01	324.20	466.47	17,382.24	3,811.43	220.85						28,859.20
	Warrants exercised	-	42.31	8.04	0.82	0.05	50.41	273.00						374.63
	Share option scheme	887.80	708.65	848.86	1,023.40	951.97	1,627.31	860.63						6,908.63
Equities funds raised		69,034.94	97,617.35	96,071.37	97,668.89	58,492.46	66,720.14	48,550.05						534,155.19
Debt securities		175,639.67	114,369.93	90,485.27	193,333.05	57,200.23	160,450.86	143,994.75						935,473.75
Unit trusts/Mutual funds		-	-	-	-	2,589.60	-	-						2,589.60
Derivative warrants - premium		42,678.08	31,169.78	37,466.51	21,720.29	24,265.62	22,169.62	32,650.85						212,120.74
Inline warrants - premium		433.51	-	159.39	107.23	105.94	84.50	-						890.57
Equity warrants - premium		-	-	-	-	-	-	-						-
Equity linked instrument - premium		-	-	-	-	-	-	-						-
Callable bull/bear contracts - premium		161,896.13	124,808.93	147,788.18	83,138.48	103,910.68	91,165.99	146,356.17						859,064.56

Note: Provisional figure up to the end of July 2021

GEM

Year : 2021 (Provisional)

Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	16.65	-	-	-	-	-	-	-	-	-	-	-	16.65
	Offer for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
	Offer for placing	38.85	-	-	-	-	-	-	-	-	-	-	-	38.85
	IPO funds raised	55.50	-	-	-	-	-	-	-	-	-	-	-	55.50
	Placing	279.25	73.20	304.50	83.16	75.79	223.43	137.32	-	-	-	-	-	1,176.64
	Rights issue	-	119.67	-	94.17	15.01	32.36	97.86	-	-	-	-	-	359.06
	Open offer	-	-	-	-	38.71	-	-	-	-	-	-	-	38.71
	Consideration issue	-	35.33	126.00	112.80	10.00	12.00	65.59	-	-	-	-	-	361.72
	Warrants exercised	-	0.00	0.23	-	-	-	-	-	-	-	-	-	.23
	Share option scheme	4.97	0.70	11.07	16.61	2.55	20.34	18.92	-	-	-	-	-	75.17
Post-listing funds raised	284.22	228.89	441.80	306.74	142.05	288.14	319.68	-	-	-	-	-	2,011.53	
Equity funds raised		339.72	228.89	441.80	306.74	142.05	288.14	319.68	-	-	-	-	-	2,067.03
Debt securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Equity warrants - premium		-	-	-	-	-	-	-	-	-	-	-	-	-



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 'Global Markets Asian Timezone'. Navigation links include 'About HKEX', 'Related Sites: LME', 'Our Products', 'Our Services', 'Join Our Markets', 'Listing Regulations', 'News Centre', 'Connect Scheme', and 'Market Data'. A breadcrumb trail shows 'HKEX - Market Data / Statistics / Consolidated Reports / HKEX Fact Book'. The main title is 'HKEX Fact Book'. On the left, a 'Statistics' sidebar lists: 'Consolidated Reports', 'HKEX Monthly Market Highlights', 'HKEX Fact Book' (highlighted in red), 'HKEX Securities and Derivatives Markets Quarterly Report', and 'Annual Market Statistics'. The central content area shows the 'HKEX FACT BOOK' title and a cover image. To the right, a list of years from 2015 to 2020 is shown, each with a download icon and a 'PDF' label. The 2020 entry is highlighted with a blue box and an arrow pointing to it, with a note: '← this is selected for illustration purpose, see next page'.

Year	Download Link
2020	Download PDF ← this is selected for illustration purpose, see next page
2019	Download PDF
2018	Download PDF
2017	Download PDF
2016	Download PDF
2015	Download PDF



Appendix

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

MAIN BOARD LISTED COMPANIES

GEM LISTED COMPANIES



Funds raised by classification, 2016 – 2020

		HK\$bil				
Type	Listing method	2016	2017	2018	2019	2020
Equities	Offer for subscription	12.17	19.08	23.52	35.38	74.37
	Offer for sale	8.69	6.15	15.53	10.90	11.91
	Offer for placing	169.87	97.37	243.89	267.00	313.30
	Placing	147.10	335.32	137.66	97.01	289.04
	Rights issue	45.86	50.18	30.77	4.74	22.58
	Open offer	7.90	6.30	1.42	0.12	0.30
	Consideration issue	71.20	36.02	65.82	19.95	17.15
	Warrants exercised	1.27	1.93	1.04	0.01	0.67
	Share option scheme	7.10	15.06	13.55	14.87	14.07
	Equities funds raised	471.17	567.40	533.22	449.97	743.40
Debt securities		774.61	1,190.67	1,053.83	1,401.91	1,528.72
Unit trusts/Mutual funds		-	-	-	2.57	-
Derivative warrants – premium		105.84	156.96	252.96	161.19	256.93
Inline warrants – premium		-	-	-	11.40	8.54
Equity warrants – premium		-	-	-	-	-
Equity linked instruments – premium		-	-	-	-	-
Callable bull/bear contracts – premium		363.74	433.47	856.40	878.48	1,274.15

Funds raised by classification for GEM, 2016-2020

		HK\$mil				
Type	Listing method	2016	2017	2018	2019	2020
Equities	Offer for subscription	341.02	1,957.72	1,507.12	318.31	135.12
	Offer for sale	241.59	182.40	55.82	-	-
	Offer for placing	4,008.14	3,798.16	3,497.65	651.34	419.19
Placing		6,977.31	4,011.08	2,641.53	1,911.17	1,694.63
Rights issue		2,886.20	2,107.09	307.86	167.20	407.32
Open offer		608.79	347.07	-	21.63	-
Consideration issue		3,325.41	874.28	2,737.08	1,119.05	468.26
Warrants exercised		25.92	35.45	7.20	32.12	325.44
Share option scheme		467.69	670.85	164.29	56.28	105.78
Equities funds raised		18,882.06	13,984.10	10,918.54	4,277.10	3,555.73
Equity warrants – premium		-	-	-	-	-

Cover

Contents

Market Performance in 2020

Major Events of the Hong Kong Securities and Derivatives Markets 2020

> Market Highlights

> Securities Market – Main Board

> Market Indices

> listing Statistics

> Market Capitalisation

> Trading Statistics and Analysis

> Short Selling

> Listed Companies

> Securities Market – GEM

> Market Indices

> Listing Statistics

> Market Capitalisation

> Trading Statistics and Analysis

> Listed Companies

> Equity Warrants

Appendix

1C – Stock Connect (Monthly Statistics)

ONLINE ENQUIRY

Online Enquiry

Linked Stock List

Market Summary

Turnover Data

Individual Stock Statistics

New Listed and Delisted Securities

Stock Connect Statistics

Record High

- Market and Index

- Stock

STOCK CONNECT STATISTICS

Report type

☐ Daily ☒ Monthly ☐ Yearly ☐ Whole Period

Trading Date Range (YYYY-MM)

From To

(Data up to 3 years can be selected)

Market

☐ Shanghai – Northbound ☐ Shanghai – Southbound

☐ Shenzhen – Northbound ☐ Shenzhen – Southbound

SEARCH

RESET

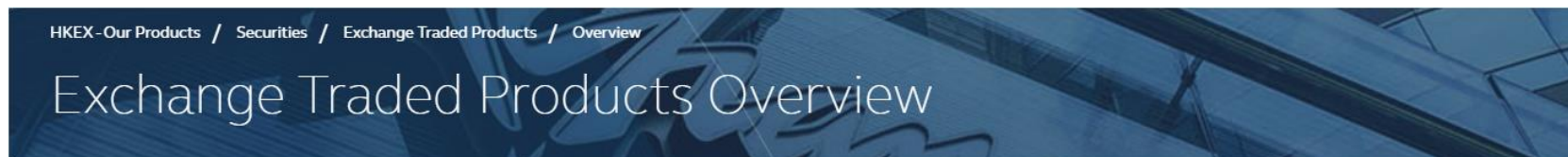
← Type the month

← Select the market



Appendix

1D – ETF Perspective



RELATED DOWNLOADS

Select "month" from drop-down menu →

2021

▼

July

▼

ETF PERSPECTIVE



DOWNLOAD

HKEX
香港交易所

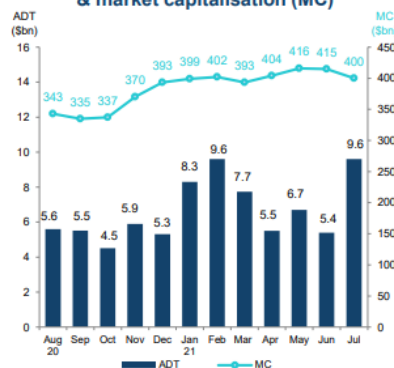
ETF Perspective

July 2021

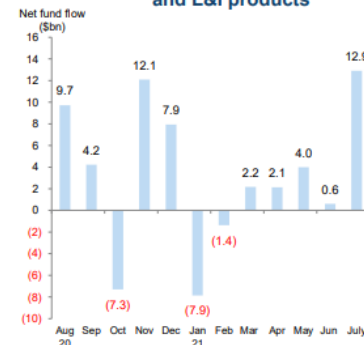
Monthly highlights

- Average daily turnover of ETFs and L&I Products in July 2021 was \$9.6 billion, up 79% from June 2021.
- Market capitalisation of ETFs and L&I Products at the end of July 2021 was \$400 billion, down 4% from June 2021.
- CSOP Asset Management Limited issued a new ETF – CSOP China Healthcare Disruption Index ETF (3174) on 21 July 2021.
- Mirae Asset Global Investments (HK) Limited issued 3 new ETFs – Global X China Games & Entertainment ETF (3117), Global X Asia Semiconductor ETF (3119) and Global X China E-commerce and Logistics ETF (3124) which all began trading on 23 July 2021.
- Premia China STAR50 ETF (3151 / 83151 / 9151) by Premia Partners Company Limited commenced trading on 28 July 2021

Average daily turnover (ADT) & market capitalisation (MC)



Monthly net fund flow of ETFs and L&I products



Appendix

2A – Derivatives Market Highlights

Jul 2021



Derivatives Market Highlights

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

Contracts	Average Daily Volume	Monthly Volume		% Change Jul 21 Jun 21	Year-To-Month Volume Jan-Jul21	% Change Jan-Jul21 Jan-Jul20	Open Interest
		Jul 21	Jun 21				
Total Futures	458,296	9,624,215	7,208,926	33.5%	60,866,169	-17.0%	760,503
Hang Seng Index Futures	142,874	3,000,354	2,346,554	27.9%	20,400,186	-24.1%	100,825
Mini Hang Seng Index Futures	98,444	2,067,321	1,573,110	31.4%	14,661,144	-19.4%	14,935
Hang Seng China Enterprises Index Futures	151,231	3,175,858	2,162,887	46.8%	17,784,713	-21.9%	369,852
Mini-Hang Seng China Enterprises Index Futures	13,604	285,688	194,038	47.2%	2,066,224	-31.5%	6,331
HSCEI (Gross Total Return Index) Futures	0	0	0	-	0	-100.0%	0
HSCEI (Net Total Return Index) Futures	0	0	0	-	0	-100.0%	0



Appendix

2B – HKFE Products / Stock Option fees

APPENDIX B - FEES

Description	Amount ¹
Exchange trading fees	
HSI Futures	House/Client a/c 10.00/Lot MM in HSI Options, Mini-HSI Futures, Weekly HSI Options 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
HSI Options	House/Client a/c 10.00/Lot MM a/c 2.00/Lot MM in Mini-HSI Futures, Weekly HSI Options 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
Weekly HSI Options	House/Client a/c 10.00/Lot MM a/c 2.00/Lot MM in Mini-HSI Futures, HSI Options 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, Weekly HSI Options or Mini-HSI Options ² 1.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Mini-HSI Options	House/Client a/c 2.00/Lot MM a/c 0.40/Lot MM in HSI Options, Weekly 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

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

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

Jul 2021

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.	21,772	19,294	41,066	16,667	12,450	29,117
Agricultural Bank of China Ltd. (\$0.001)	10,668	16,169	26,837	15,197	18,726	33,923
AIA Group Limited	72,518	80,843	153,361	34,405	50,926	85,331
Air China Ltd.	4,802	4,514	9,316	3,702	1,877	5,579
Alibaba Group Holding Ltd.	344,725	365,383	710,108	244,939	343,722	588,661
Alibaba Health Information Technology Ltd.	34,961	38,994	73,955	22,135	30,141	52,276
Aluminum Corporation of China Ltd.	6,552	3,254	9,806	3,015	1,704	4,719
Anhui Conch Cement Company Limited	23,920	18,218	42,138	19,395	16,048	35,443
ANTA Sports Products Ltd.	25,235	29,203	54,438	6,945	7,484	14,429
Bank of China Ltd. (\$0.001)	149,945	183,684	333,629	205,782	353,867	559,649
Bank of Communications Co., Ltd.	8,407	23,657	32,064	7,637	9,540	17,177
The Bank of East Asia Ltd.	1,119	1,585	2,704	2,811	3,012	5,823



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 Date: 12 August 2021

No.	SEHK Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Number of Board Lots	Tier No.*	Position Limit ## (Effective from 1 April 2021)	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	100,000	✓
3	268	Kingdee International Software Group Co., Ltd.	KDS	2,000	2	1	50,000	
4	285	BYD Electronic International Company Limited	BYE	1,000	2	1	100,000	
5	288	WH Group Ltd.	WHG	2,500	5	2	100,000	
6	688	China Overseas Land & Investment Limited	COL	2,000	4	1	50,000	✓
7	788	China Tower Corporation Limited	XTW	10,000	5	2	150,000	
8	823	Link Real Estate Investment Trust	LNK	1,000	10	1	50,000	
9	981	Semiconductor Manufacturing International Corp.	SMC	2,500	5	1	150,000	



Appendix

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



METALS ▾ TRADING ▾ CLEARING ▾ MARKET DATA ▾ PHYSICAL SERVICES ▾



LME Monthly Report

[Home](#) → [Market data](#) → [Reports and data](#) → [Volumes](#) → Monthly volumes


← Volumes

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.

Download our monthly trading volumes

 [Daily Volumes August 2021 \(Excel\)](#)

 [Daily Volumes July 2021 \(Excel\)](#)

Jul 2021

LME Average Daily Volume

Category	Product	Contract type	Select ADV	ADV Excl UNA *	ADV
Non Ferrous	AA	Future		27	27
Non Ferrous	AH	Future	57,269	191,598	200,515
Non Ferrous	AH	Options		9,711	9,982
Non Ferrous	AH	Tapos		4	4
Non Ferrous	CA	Future	48,520	111,797	114,126
Non Ferrous	CA	Options		6,209	6,247
Non Ferrous	CA	Tapos		205	205
Non Ferrous	ED	Future		334	334
Non Ferrous	NA	Future	6	21	21
Non Ferrous	NI	Future	27,266	58,430	61,163
Non Ferrous	NI	Options		1,732	1,818
Non Ferrous	NI	Tapos		73	73
Non Ferrous	PB	Future	20,376	41,980	43,648
Non Ferrous	PB	Options		1,137	1,137
Non Ferrous	PB	Tapos		113	113
Non Ferrous	SN	Future	1,535	3,215	3,245
Non Ferrous	ZS	Future	27,978	72,888	75,833
Non Ferrous	ZS	Options		2,547	2,547
Non Ferrous	ZS	Tapos		6	6
Monthly Average Futures	OA	Future		66	66
Monthly Average Futures	OC	Future		36	36
Monthly Average Futures	ON	Future		2	2
Monthly Average Futures	OP	Future		2	2
Monthly Average Futures	OS	Future			
Monthly Average Futures	OZ	Future		81	81
Minor Metals	CO	Future	1	3	3
Ferrous	HC	Future	44	364	410
Ferrous	HU	Future	16	16	16
Ferrous	SC	Future	95	1,023	1,069
Ferrous	SR	Future	35	132	137
Total			183,141	503,749	522,861

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.

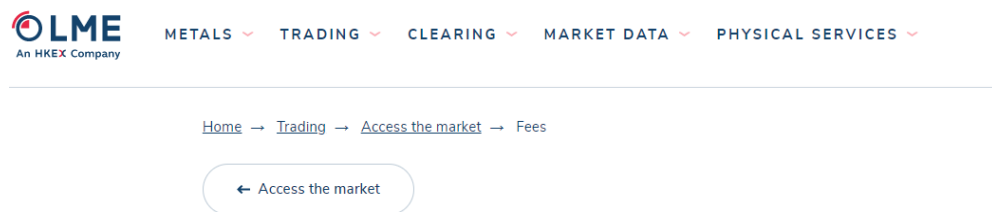
Non-chargeable



Appendix

3B – Fees table – contracts traded on the LME


Trading and clearing fees



LME fees and calculators

LME Group Fees and Charges

The LME Group Fees and Charges includes all transaction fees, subscription and facilitation fees, market data fees, LME Clear post-trade service charges, connectivity charges and all other LME charges.

 Download LME Group Fees and Charges (PDF)

LME Group Fees and Charges as at 19 July 2021

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	0.27	0.27	0.54
	Trade at Settlement	0.27	0.27	0.54
	Non-Ring	0.70	0.27	0.97
	Short-dated carries ⁶ – Ring & Kerb	0.05	0.11	0.16

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



Appendix

4A – Stock Market Highlights (Main Board)

Jul 2021

Stock market highlights

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

	July 2021	July 2020	Year on year change (%)
No. of listed companies	2,206	2,131	
No. of listed securities	17,685	16,331	
No. of newly listed companies *	20	22	
Turnover value (HK\$mil) - Daily average	3,863,046 183,955	3,622,193 164,645	6.65
Turnover volume (mil shares) - Daily average	5,018,600 238,981	5,161,552 234,616	-2.77
No. of deals - Daily average	52,848,717 2,516,606	52,335,380 2,378,881	0.98
Market capitalisation (HK\$mil)	46,515,094	40,484,204	14.90
Average P/E ratio (times)	16.78	14.52	
Average yield (%)	2.27	2.49	



Appendix

4A – Stock Market Highlights (GEM)

Market Statistics

Market Statistics

Primary Market Statistics

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

[Excel Format](#)

[Past Years](#)

[Excel Format](#)

[Past Years](#)

[Excel Format](#)

[Past Years](#)

[Excel Format](#)

[Past Years](#)

[Excel Format](#)

[Past Years](#)

Secondary Market Statistics

- ▲ [Market Highlights](#)

[Past Months](#)

Market Highlights (Past Months)

Year 2021											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
html	html	html	html	html	html	html					
Year 2020											
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 - July 2021

	July 2021	July 2020	Year on year change (%)
No. of listed companies	362	376	
No. of listed securities	362	377	
No. of newly listed companies	0	2	
Turnover value (HK\$mil)	7,883	10,064	-21.67
- Daily average	375	457	
Turnover volume (mil shares)	22,106	20,012	10.46
- Daily average	1,053	910	
No. of deals	265,941	247,792	7.32
- Daily average	12,664	11,263	
Market capitalisation (HK\$mil)	124,637	108,807	14.55
Average P/E ratio (times)	23.04	24.01	
Average yield (%)	1.56	0.43	



Appendix

4B – Initial and Annual Listing Fees – Listed Companies

HKEX - Listing Regulations / Listed Issuers / Issuers' Continuing Obligations & Annual Listing Fees / Annual Listing Fees

Annual Listing Fees

Listed Issuers

Issuers' Continuing Obligations & Annual Listing Fees

Continuing Obligations

Annual Listing Fees

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

e-Learning

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.



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

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)

HKEX / Listing Regulations / Rules and Guidance

Rules and Guidance

GEM LISTING RULES

▶ GENERAL

▶ EQUITY SECURITIES

▶ DEBT SECURITIES

▶ HKEX — LISTING

▶ PRACTICE NOTES

▼ APPENDICES

▶ APPENDIX 1 CONTENTS OF LISTING DOCUMENTS

▶ APPENDIX 2 DOCUMENTS OF TITLE

▶ APPENDIX 3 ARTICLES OF ASSOCIATION

▶ APPENDIX 4 TRUST DEEDS OR OTHER DOCUMENTS SECURING OR CONSTITUTING DEBT SECURITIES

▶ APPENDIX 5 FORMS RELATING TO LISTING

▶ APPENDIX 6 DIRECTOR'S AND SUPERVISOR'S FORMS

▶ APPENDIX 7 SPONSOR'S FORMS

▶ APPENDIX 8 [REPEALED]

▶ **APPENDIX 9 LISTING FEES, TRANSACTION LEVIES AND TRADING FEES ON NEW ISSUES**

◀ Appendix 8 [Repealed]

Appendix 10 Model Forms of Formal Notice ▶

Appendix 9 Listing Fees, Transaction Levies and Trading Fees on New Issues and Brokerage

View Current PDF

1. Equity Securities

(1) Initial Listing Fee

(a) 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 as follows:

Monetary value of the equity securities to be listed (see sub-paragraph (c) below)		<u>Initial listing fee</u>
	(HK\$M)	(HK\$)
Not exceeding	100	100,000
Not exceeding	1,000	150,000
Over	1,000	200,000

(b) A new applicant shall pay the initial listing fee, in advance, at the same time as it submits its application form in accordance with rule

Versions
(2 versions)

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

HKEX - Market Data / Statistics / Consolidated Reports / HKEX Securities and Derivatives Markets Quarterly Report

HKEX Securities and Derivatives Markets Quarterly Report

Statistics

- Consolidated Reports
- HKEX Monthly Market Highlights
- HKEX Fact Book
- HKEX Securities and Derivatives Markets Quarterly Report**
- Annual Market Statistics
- Monthly Bulletin (Main Board)

HKEX SECURITIES AND DERIVATIVES MARKETS QUARTERLY REPORT

HKEX
SEKURITIES AND DERIVATIVES
MARKETS QUARTERLY REPORT

- 2nd Quarter 2021 [PDF](#)
- 1st Quarter 2021 [PDF](#)
- 4th Quarter 2020 [PDF](#)
- 3rd Quarter 2020 [PDF](#)
- 2nd Quarter 2020 [PDF](#)
- 1st Quarter 2020 [PDF](#)

← this is selected for illustration purpose, see next page



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	No. of newly listed inline wts	Amount raised (HK\$ mil.)
2020	Q2	0	2,416	256	50,382.02
	Q3	0	3,443	167	80,220.62
	Q4	0	3,225	104	69,368.14
2021	Q1	1	4,644	55	111,907.27
	Q2	1	3,603	28	68,453.19

New Listings Callable Bull/Bear Contracts Statistics

		No. of newly listed CBBC	Amount raised (HK\$ mil.)
2020	Q2	8,674	298,346.18
	Q3	10,457	341,078.92
	Q4	8,662	276,541.49
2021	Q1	12,932	434,493.24
	Q2	8,085	278,215.15



Appendix

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

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.
- 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:
- (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.

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

HKEX - Market Data / Statistics / Clearing, Settlement and Depository / Securities Settlement Statistics				
Securities Settlement Statistics				
Statistics				
Consolidated Reports				
Securities Market				
Derivatives Market				
Participant				
Clearing, Settlement and Depository				
Securities Clearing Statistics				
Securities Margin Requirement				
Securities Settlement Statistics				
Stock Admission Statistics				
Listed Derivatives Clearing Statistics				
OTC Clearing and Settlement Statistics				
Securities Depository Statistics				

SECURITIES SETTLEMENT STATISTICS				
Aug 20 - Jul 21				
Daily Average of Settlement Instructions (SIs) Settled in CCASS (both delivering and receiving SIs are counted)				
MMM-YY	Number of SIs	SIs by Market Value (HK\$ Billion)		SIs by Shares (Billion)
Aug-20	111,504	290.46		42.57
Sep-20	112,929	344.97		45.54
Oct-20	111,366	298.76		39.91
Nov-20	124,849	380.56		49.84
Dec-20	131,144	435.75		52.07
Jan-21	144,012	499.89		54.26
Feb-21	154,061	490.79		49.65
Mar-21	141,960	451.10		45.35
Apr-21	121,246	420.49		36.60
May-21	123,030	408.81		40.43
Jun-21	118,245	427.75		41.69
Jul-21	125,679	391.02		38.40



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
HKFRS	Hong Kong Financial Reporting Standard
IWs	Inline Warrants
LME	The London Metal Exchange
L&I Products	Leveraged and Inverse Products
NB	Northbound Trading 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 Trading 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 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