



KEY REVENUE DRIVERS

September 2022

HKEX
香港交易所

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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.

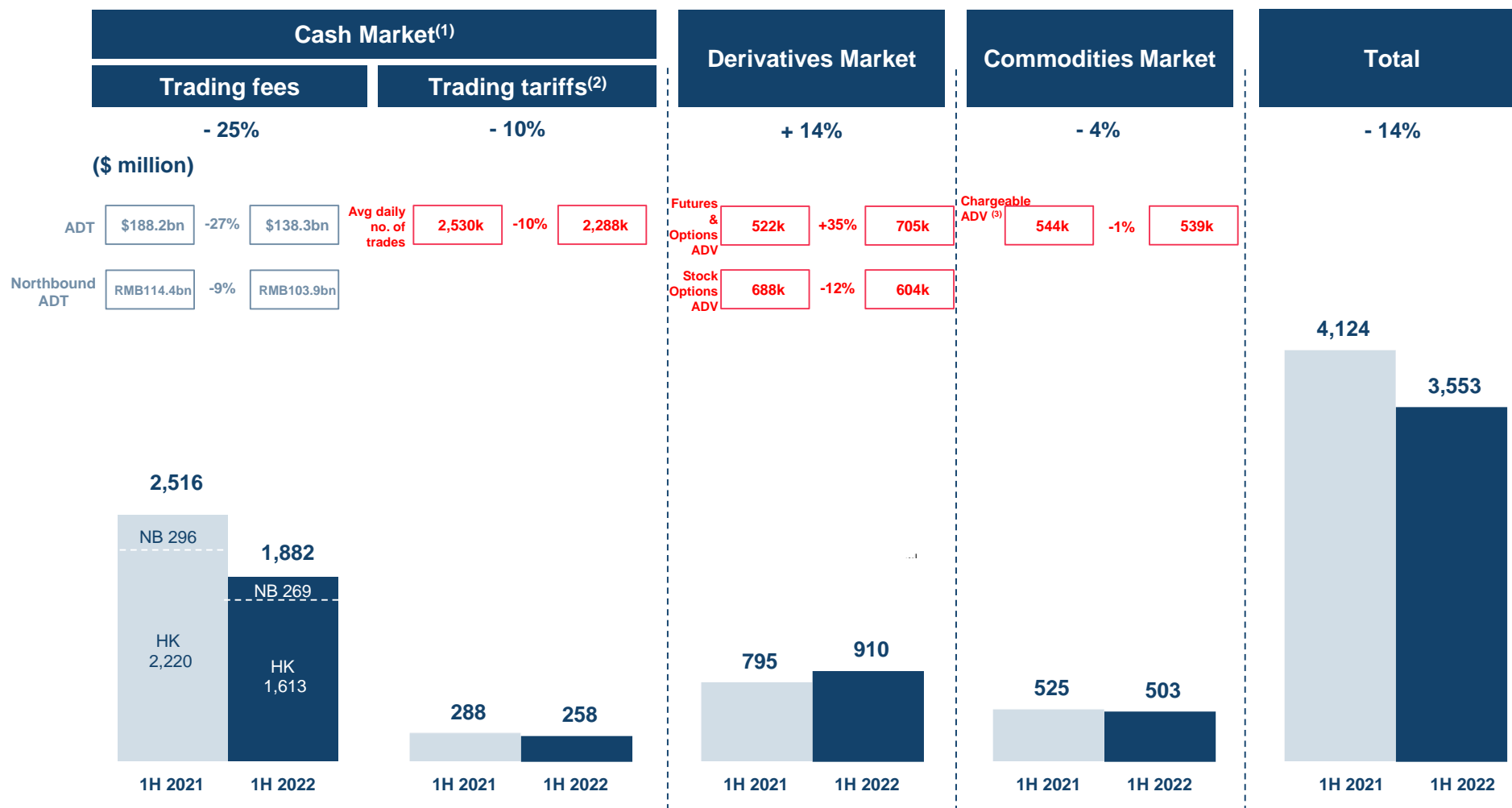
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Trading Fees and Trading Tariffs

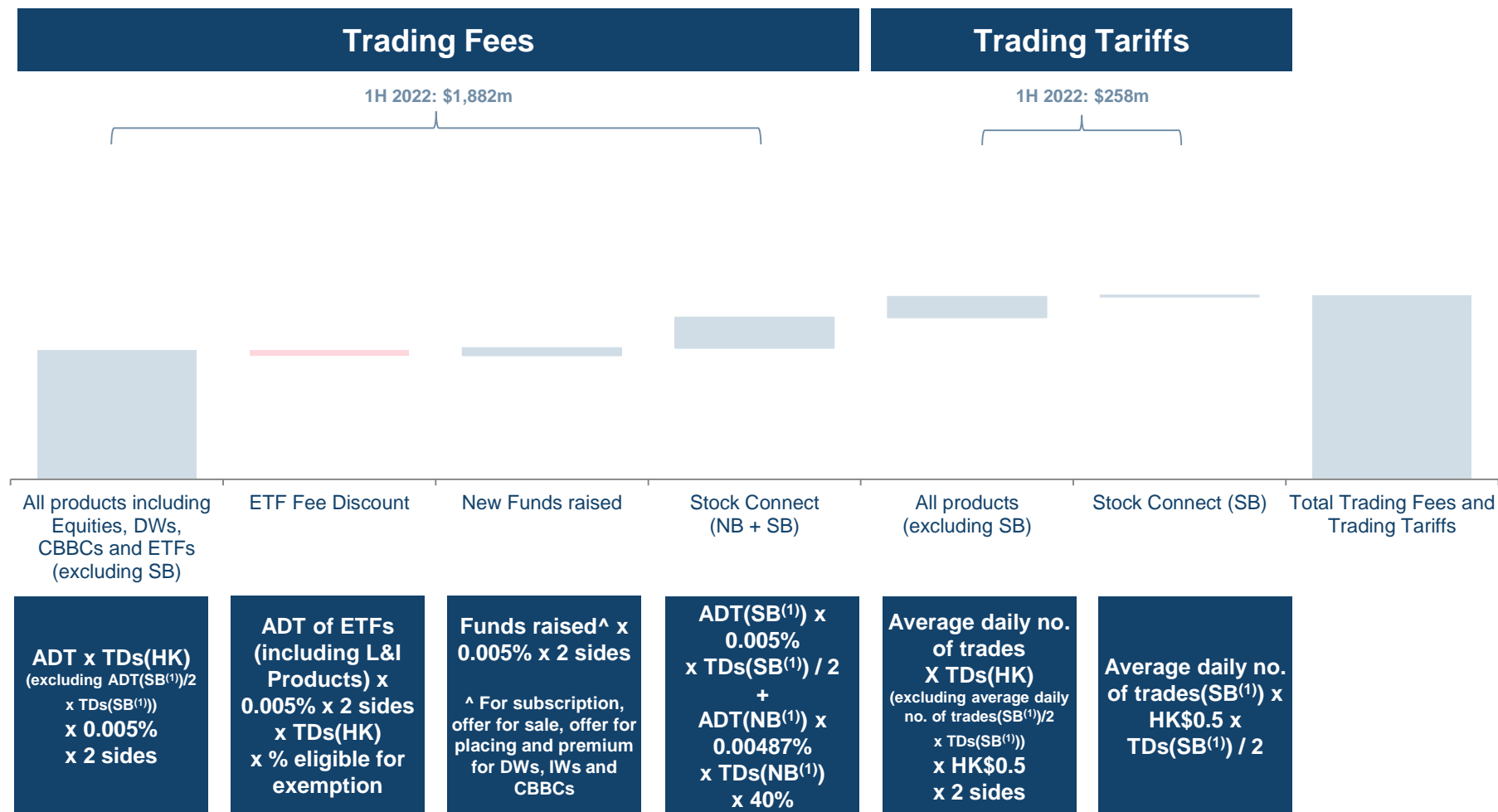


Notes:

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 2022 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 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. Includes buy and sell trades under Stock Connect
2. % of ETF (including L&I Product) eligible for exemption may be different for different periods. Effective from 31 May 2021, the fee exemption for market makers was adjusted to reflect the ETF's ADT over a 12-month period and its relevant investment exposure.
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

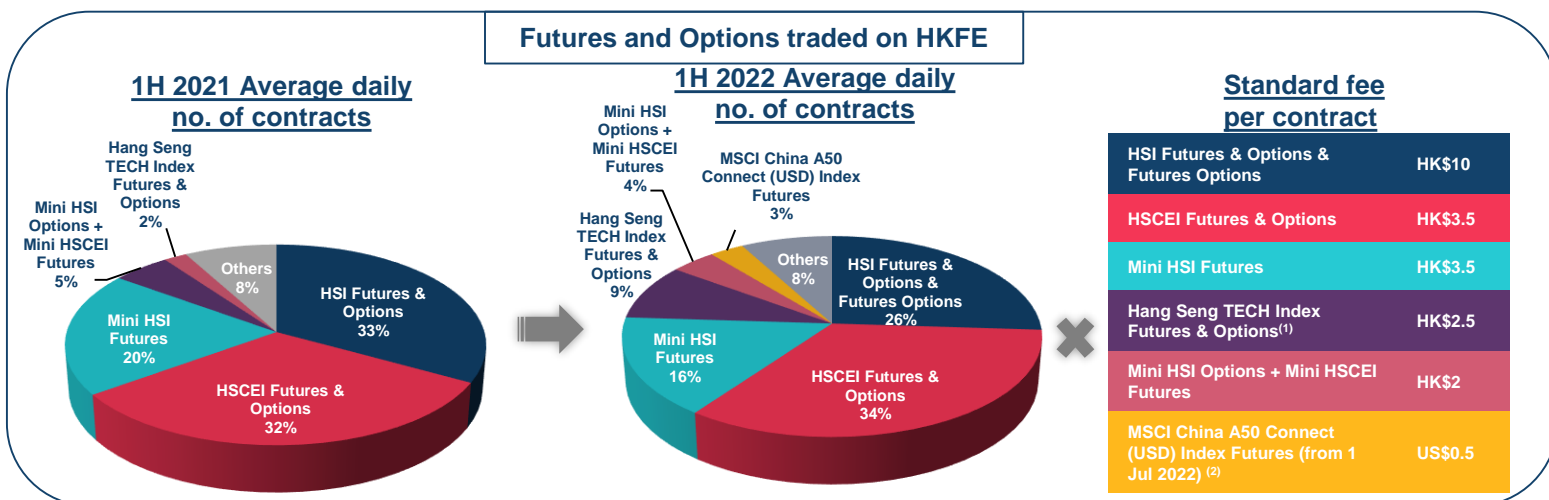
Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Tariffs			
All Products (excluding Stock Connect)	Average daily no. of trades x TDs(HK) (excluding Average daily no. of trades(SB ⁽¹⁾)/2 x TDs(SB)) x HK\$0.5 x 2 sides	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-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.



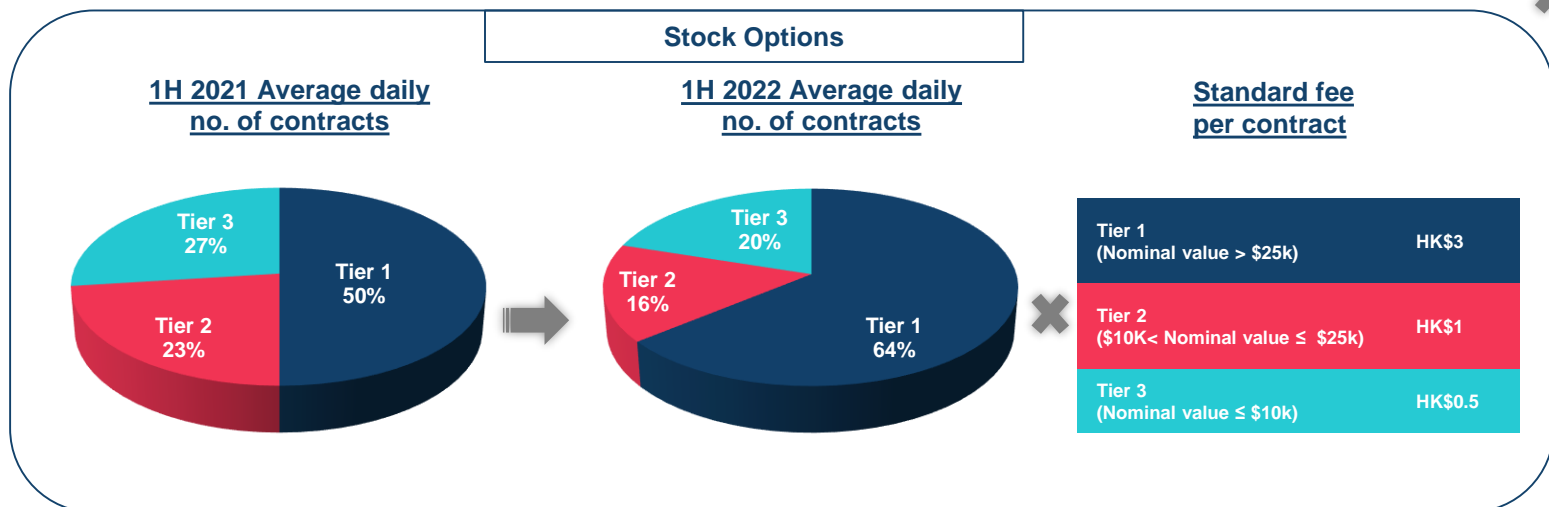
Trading Fees and Trading Tariffs – Derivatives Market



% 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



×
TDs(HK)

×
2 sides

Notes:

1. Hang Seng TECH Index Futures and Options were launched on 23 Nov 2020 and 18 Jan 2021 respectively with unit fee of HK\$5. Since launch, a market-wide 50% trading fee discount has been granted, and will continue until further notice.
2. MSCI China A50 Connect (USD) Index Futures were launched on 18 Oct 2021 with unit fee of US\$1. Trading fee waiver has been granted up to 30 Jun 2022. From 1 Jul 2022, the trading fee waiver has been replaced by 50% trading fee discount.
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.



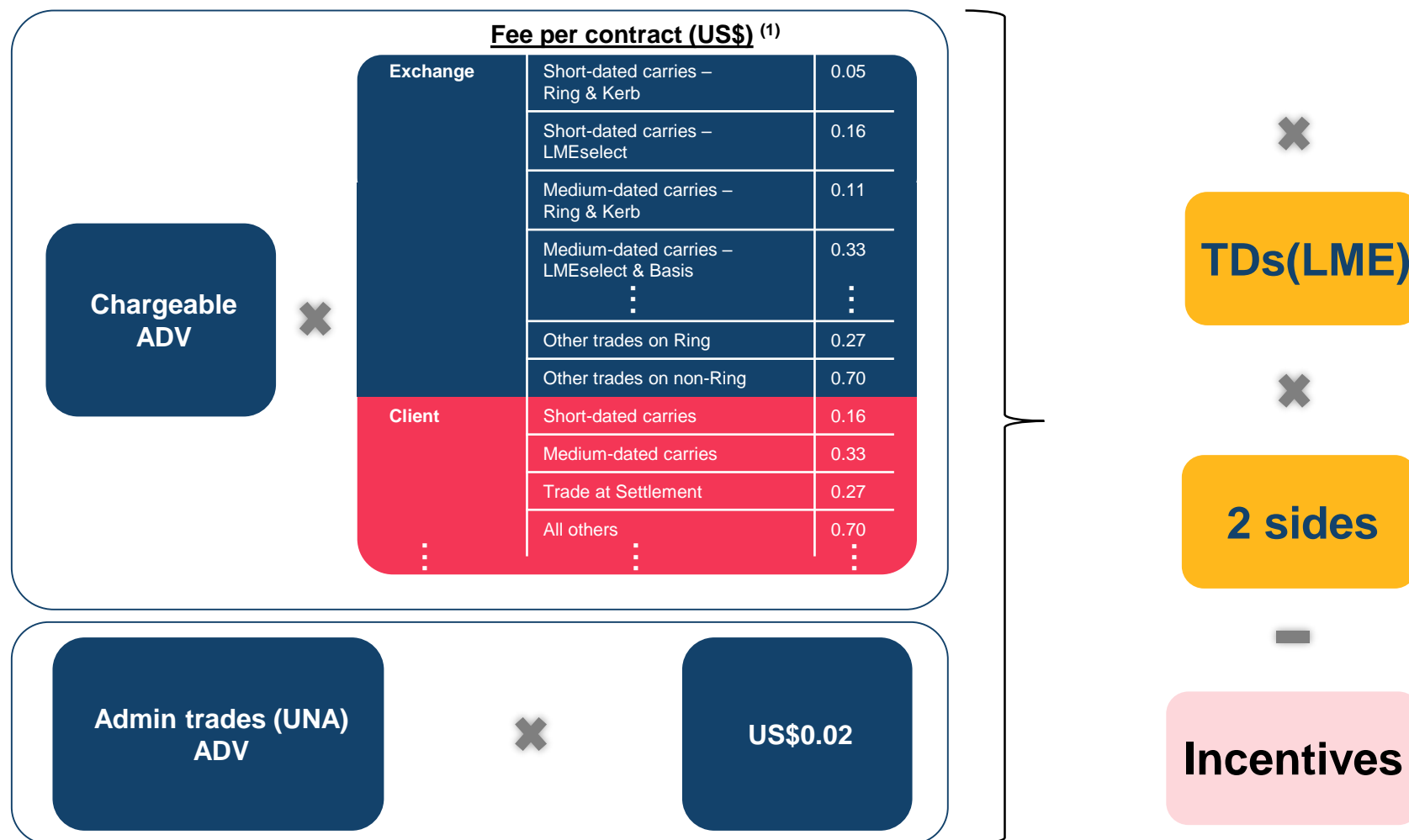
Trading Fees and Trading Tariffs – Derivatives Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Futures and Options traded on HKFE	ADV of different futures and options x unit price x 2 sides x TDs(HK) + Adjustment for market maker discount	<p><u>Derivatives Market Highlights [Appendix 2A]</u> <u>http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=0</u></p> <p><u>Fees table [Appendix 2B]</u> <u>http://www.hkex.com.hk/-/media/HKEX-Market/Services/Rules-and-Forms-and-Fees/Rules/HKFE/Rules/FE_App_B.pdf?la=en</u></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 or market-wide discount to attract volumes
Stock Options	ADV of different stock options x unit price x 2 sides x TDs(HK) + Adjustment for market maker discount	<p><u>Trading of Stock Options by Class [Appendix 2C]</u> <u>http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=2</u></p> <p><u>Options Class List [Appendix 2D]</u> <u>http://www.hkex.com.hk/products/listed-derivatives/single-stock/stock-options?sc_lang=en</u></p> <p><u>Fees table [Appendix 2B]</u> <u>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</u></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.



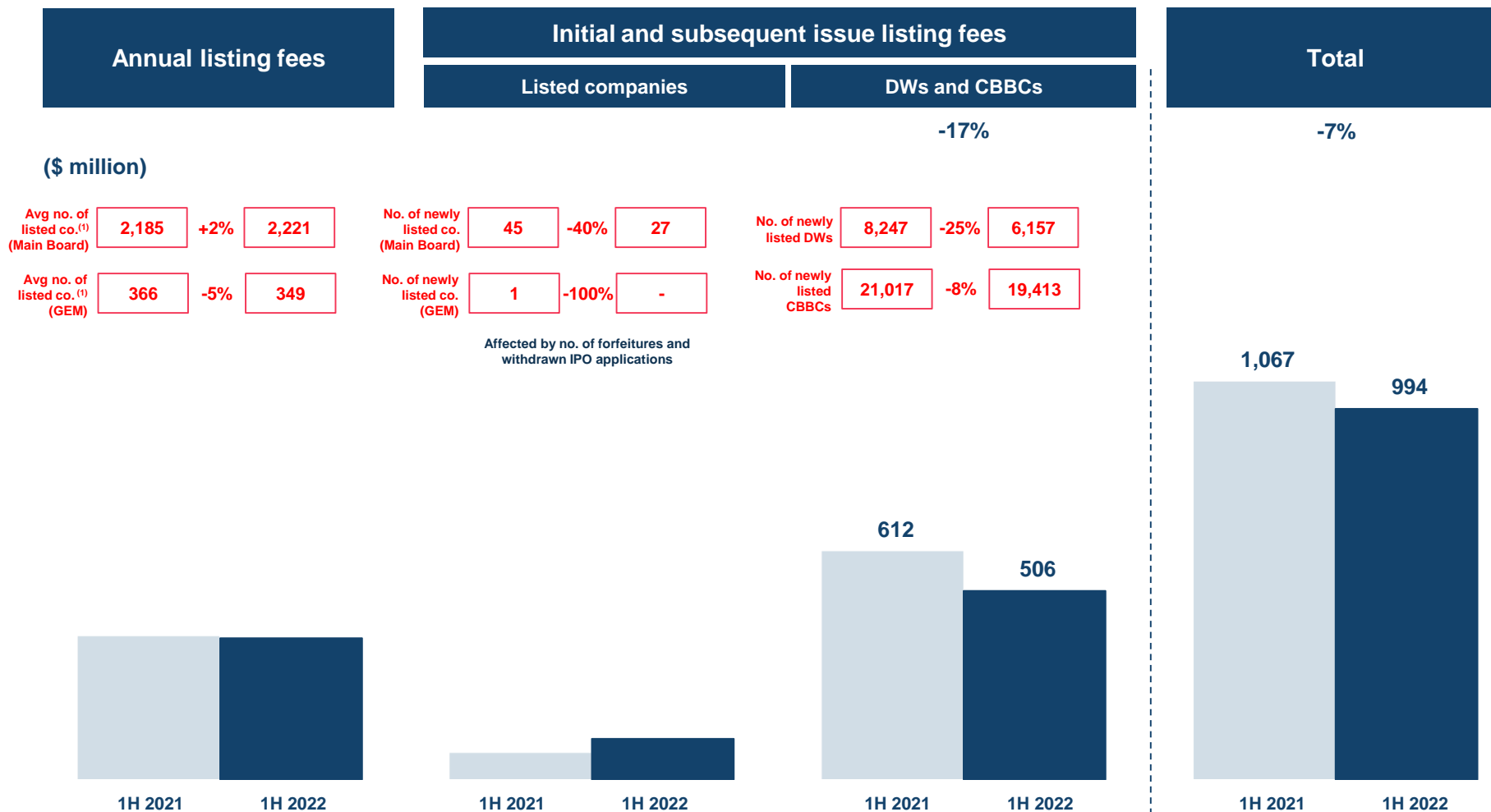
Trading Fees and Trading Tariffs – Commodities Market

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

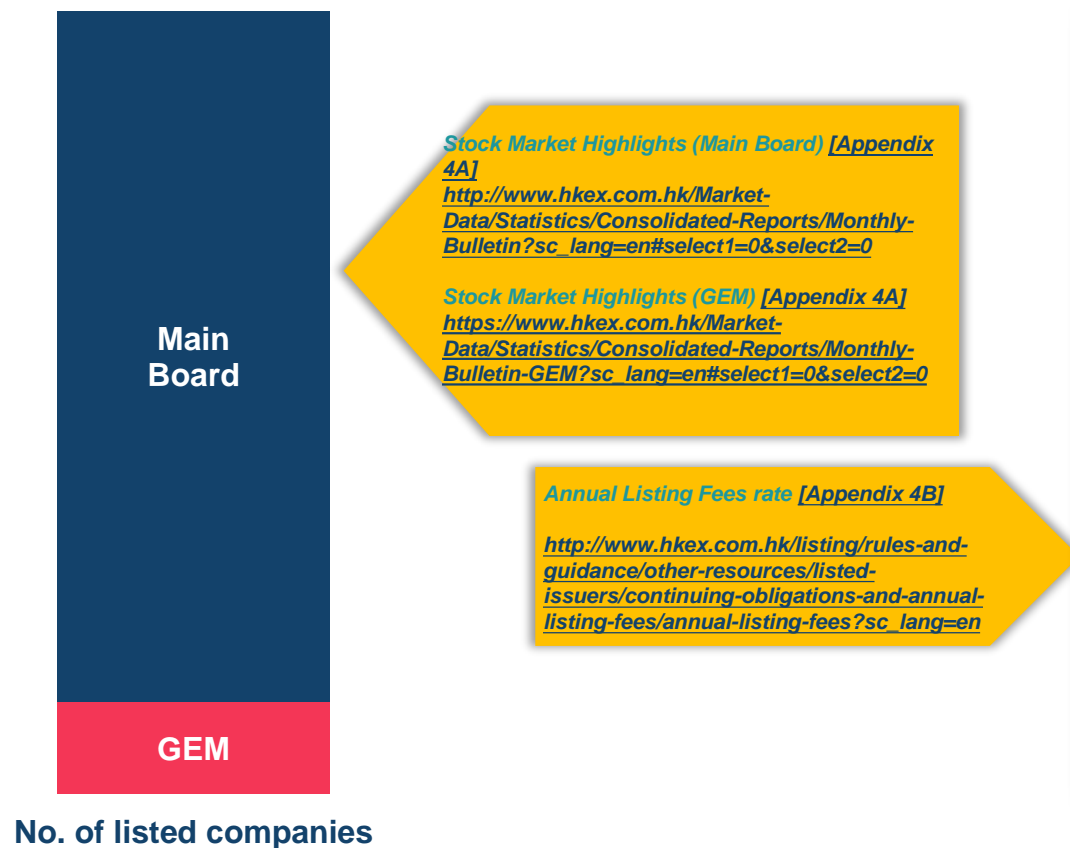


Notes:

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.



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

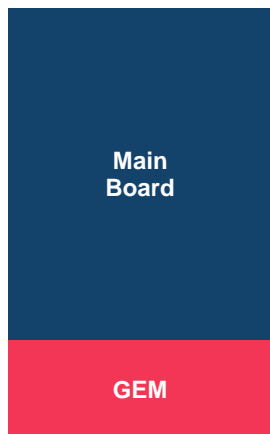
Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

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

DWs

HKEX Monthly Market Highlights [Appendix 4C]
https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?sc_lang=en

CBBCs

HKEX Monthly Market Highlights [Appendix 4C]
https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?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] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin-GEM?sc_lang=en#select1=0&select2=0 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] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin-GEM?sc_lang=en#select1=0&select2=0 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.



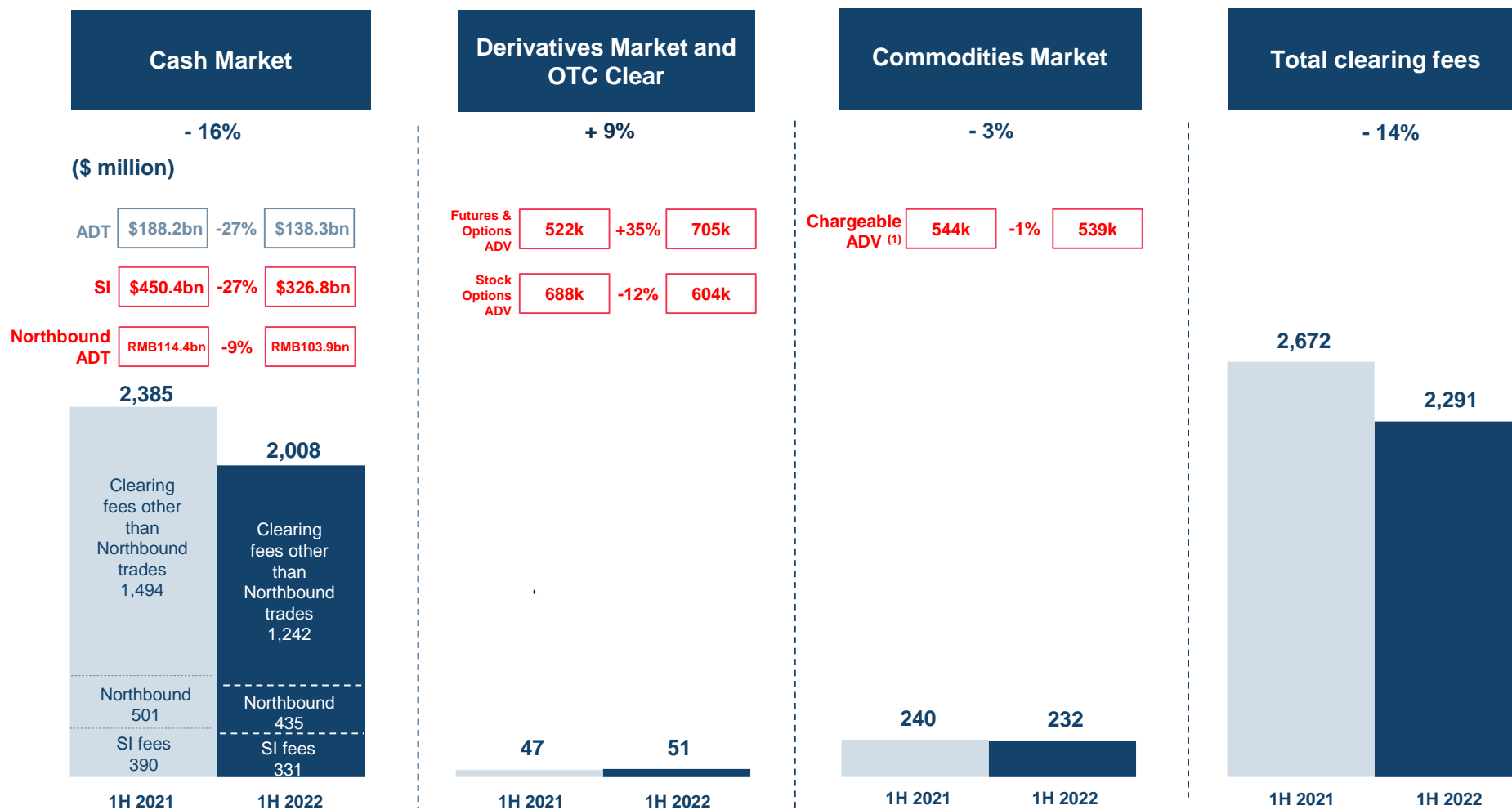
Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Initial and Subsequent Issue Listing Fees – DWs	(No. of newly listed DWs) x fee rate (majority is subsequent issues)	HKEX Monthly Market Highlights [Appendix 4C] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?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>
Initial and Subsequent Issue Listing Fees – CBBCs	No. of newly listed CBBCs x fee rate (majority is subsequent issues)	HKEX Monthly Market Highlights [Appendix 4C] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?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

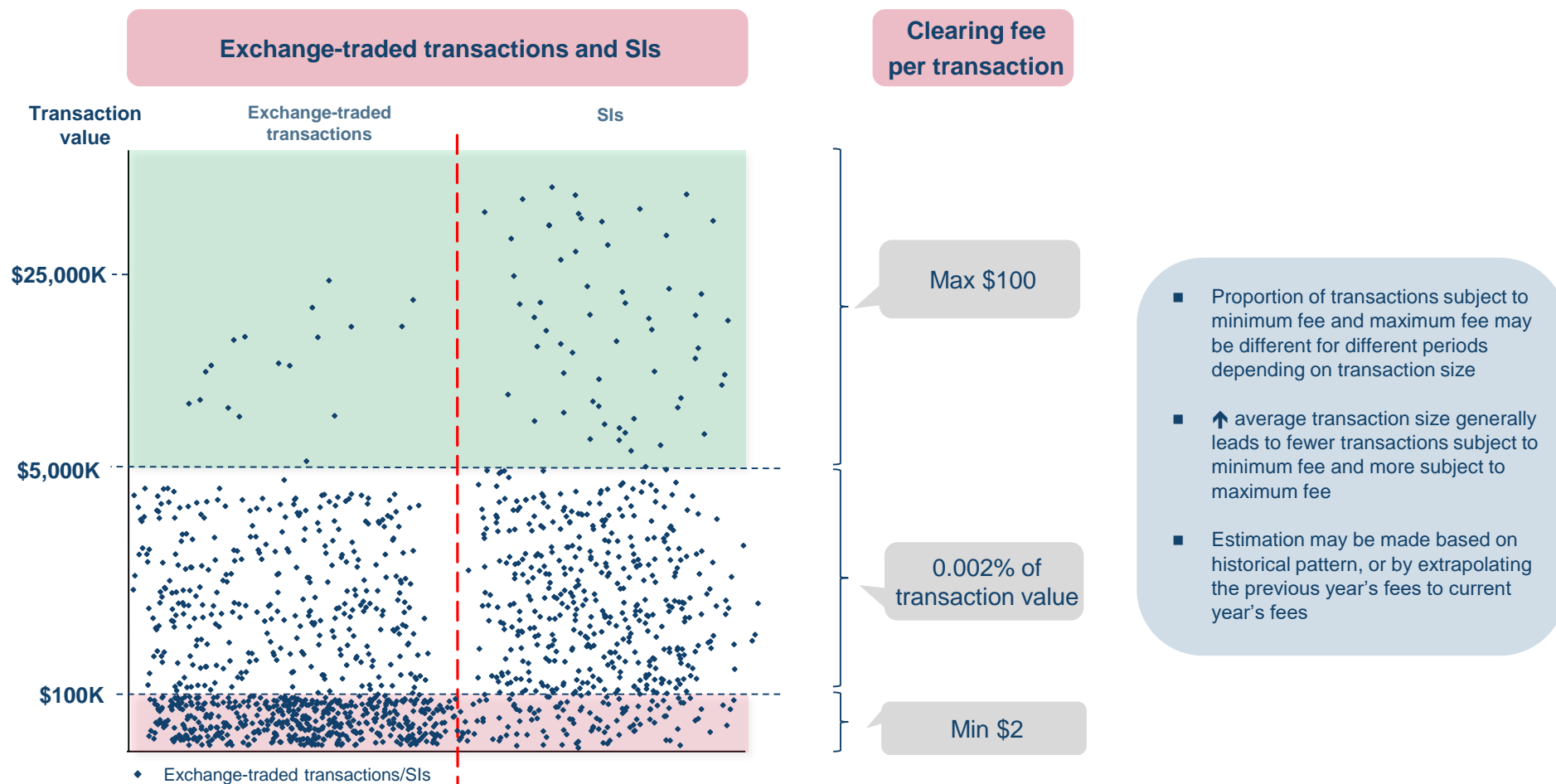


Notes:

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

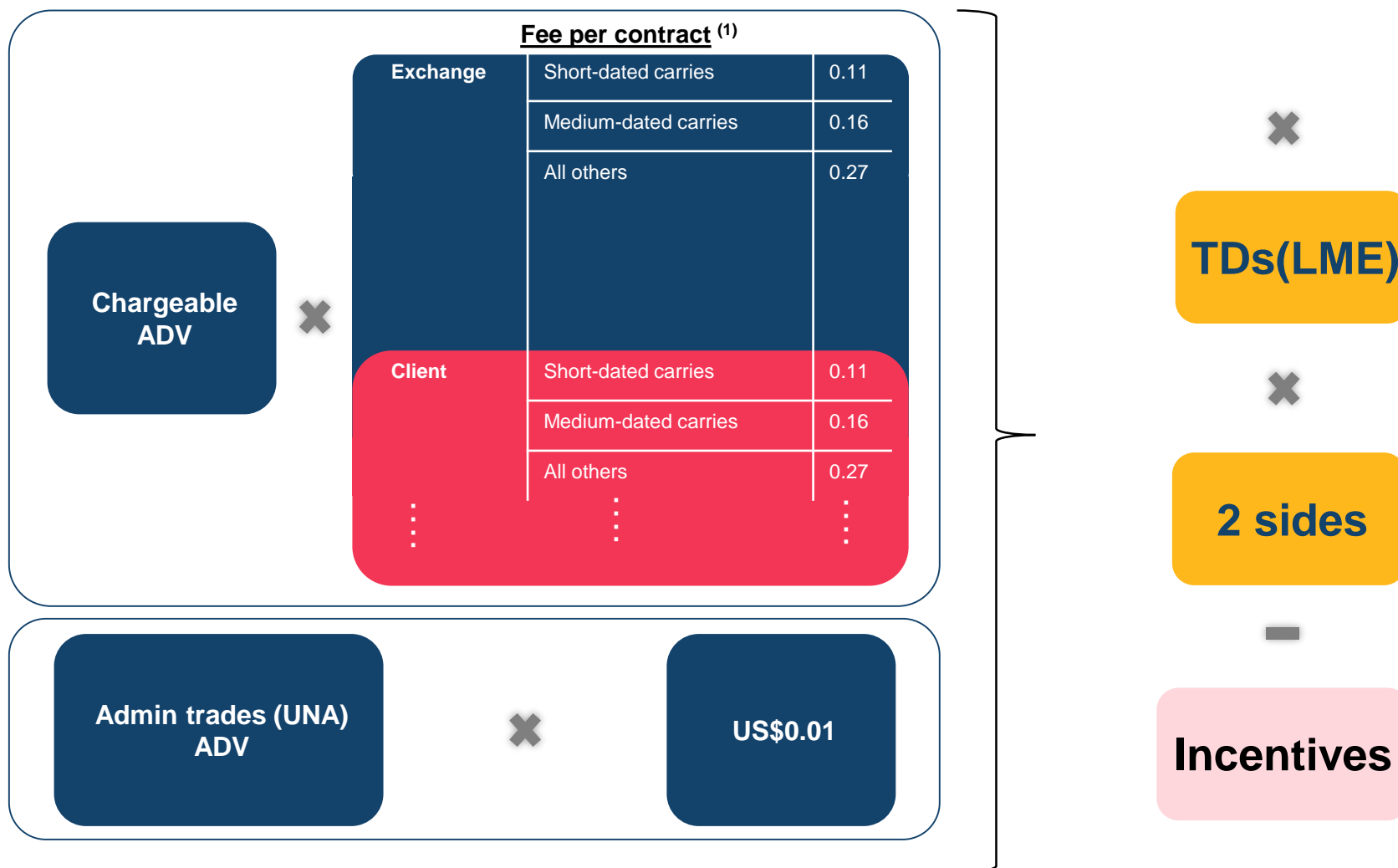
Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Exchange-traded transactions	$ADT \times TDs(HK) \text{ (excluding } ADT(SB^{(1)}) / 2 \times TDs(SB)) \times 0.002\% \times 2 \text{ sides}$	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en 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	$ADT(NB^{(1)}) \times 0.001\% \times TDs(NB) / 2 + ADT(NB^{(1)}) \times 0.002\% \times TDs(NB)$	Stock Connect (Monthly Statistics) [Appendix 1C] https://smd1.hkex:8501/Online/w_maint_enquire_stock_connect_statistics.aspx	In 2022, ChinaClear lowered the A-share transfer fees from 0.002% to 0.001% of the consideration of the trades, effective from 29 April 2022

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>Monthly trading volumes [Appendix 3A] https://www.lme.com/Market-Data/Reports-and-data/Volumes/Monthly-volumes</p> <p>Fees table [Appendix 3B] 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 2022

← Select “month” from drop-down menu

SECURITIES MARKET TURNOVER (MAIN BOARD AND GEM)

	Jul 2022	Jun 2022	% Change
Monthly turnover (\$Mil.) *	2,171,155	3,164,184	-31.4%
Average daily turnover by value (\$Mil.) *	108,558	150,675	-28.0%
No. of trading days	20	21	-

YEAR-TO-DATE STATISTICS

Securities Market	Jul 2022 YTD	Jul 2021 YTD	% Change
No. of newly listed companies #	43	66	-34.8%
Average daily turnover by value (\$Mil.) ^	134,019	187,587	-28.6%
Average share traded per trading day (Mil. Shares)	253,134	264,417	-4.3%
Average no. of trades per trading day	2,228,269	2,530,159	-11.9%



Appendix

1B – Funds raised by types – current data

Funds raised by type (2022)

Main Board

HK\$ mil

Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	1,004.38	334.14	438.83	19.83	109.03	168.70	1,910.50						3,985.42
	Offer for sale	-	17.60	-	833.56	197.25	250.96	-						1,299.37
	Offer for placing	4,802.67	3,095.11	5,163.70	182.36	847.64	2,268.32	16,395.12						32,754.91
	Placing	9,374.88	2,039.60	610.76	5,460.14	20,687.70	2,535.70	2,889.33						43,598.11
	Rights issue	3,640.62	6,331.63	285.98	155.26	36.02	295.52	309.31						11,054.33
	Open offer	-	70.53	-	-	-	-	23.39						93.92
	Consideration issue	38,623.01	39.94	3.28	37.09	1,280.32	141.14	163.75						40,288.53
	Warrants exercised	0.00	79.17	0.00	0.00	0.00	0.19	-						79.37
	Share option scheme	619.93	154.18	406.38	269.74	282.43	504.00	143.32						2,379.99
	Equities funds raised	58,065.50	12,161.89	6,908.94	6,957.98	23,440.38	6,164.52	21,834.72						135,533.93
Debt securities		133,840.11	67,511.82	110,045.98	74,963.19	55,558.78	82,291.81	48,762.80						572,974.49
Unit trusts/Mutual funds		3,950.09	-	-	-	-	-	-						3,950.09
Derivative warrants - premium		23,320.10	15,814.82	29,519.03	12,902.43	12,114.80	14,353.39	13,627.88						121,652.45
Inline warrants - premium		-	-	-	-	-	-	-						-
Equity warrants - premium		-	-	-	-	-	-	-						-
Equity linked instrument - premium		-	-	-	-	-	-	-						-
Callable bull/bear contracts - premium		121,622.89	101,883.27	208,607.70	84,055.15	97,692.30	100,765.95	78,282.35						792,909.61

Note: Provisional figure up to the end of July 2022

Year : 2022 (Provisional)

GEM

HK\$mil

Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	-	-	-	-	-	-	-	-	-	-	-	-	-
	Offer for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
	Offer for placing	-	-	-	-	-	-	-	-	-	-	-	-	-
	IPO funds raised	-	-	-	-	-	-	-	-	-	-	-	-	-
	Placing	410.79	127.15	26.97	48.70	93.32	37.64	38.16	-	-	-	-	-	782.73
	Rights issue	65.93	31.16	68.94	109.93	161.01	29.33	22.40	-	-	-	-	-	488.69
	Open offer	-	-	-	-	-	-	-	-	-	-	-	-	-
	Consideration issue	2.59	18.81	36.00	25.29	10.00	33.50	48.56	-	-	-	-	-	174.75
	Warrants exercised	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-	-	.00
	Share option scheme	4.52	2.56	24.34	15.10	6.84	3.06	18.29	-	-	-	-	-	74.72
	Post-listing funds raised	483.83	179.68	156.24	199.03	271.17	103.53	127.41	-	-	-	-	-	1,520.89
Equity funds raised		483.83	179.68	156.24	199.03	271.17	103.53	127.41	-	-	-	-	-	1,520.89
Debt securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Equity warrants - premium		-	-	-	-	-	-	-	-	-	-	-	-	-

* Provisional figures up to the end of July 2022



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 the tagline "Marketplace of the Future". Navigation links include "Our Products", "Our Services", "Join Our Markets", "Listing Regulations", "News Centre", "Connect Scheme", and "Market Data". A secondary navigation bar shows "HKEX - Market Data / Statistics / Consolidated Reports / HKEX Fact Book". The main heading is "HKEX Fact Book".

On the left, a "Statistics" sidebar lists several reports, with "HKEX Fact Book" highlighted in red. The central area shows the "HKEX FACT BOOK" title above a cover image. To the right, a list of years from 2016 to 2021 is provided, each with a download icon and a PDF icon. The year 2021 is highlighted with a blue box and an arrow pointing to it, accompanied by the text "this is selected for illustration purpose, see next page".

Year	Download Icon	PDF Icon
2021	Download	PDF
2020	Download	PDF
2019	Download	PDF
2018	Download	PDF
2017	Download	PDF
2016	Download	PDF



Appendix

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

Main Board Listed Companies

Funds raised by classification, 2017 – 2021

Type	Listing method	2017	2018	2019	2020	2021
Equities	Offer for subscription	19.08	23.52	35.38	74.37	56.16
	Offer for sale	6.15	15.53	10.90	11.91	6.25
	Offer for placing	97.37	243.89	267.00	313.30	268.88
	Placing	335.32	137.66	97.01	289.04	354.08
	Rights issue	50.18	30.77	4.74	22.58	12.20
	Open offer	6.30	1.42	0.12	0.30	0.04
	Consideration issue	36.02	65.82	19.95	17.15	61.71
	Warrants exercised	1.93	1.04	0.01	0.67	0.48
	Share option scheme	15.06	13.55	14.87	14.07	10.17
Equities funds raised		567.40	533.22	449.97	743.40	769.96
Debt securities		1,190.67	1,053.83	1,401.91	1,528.72	1,552.42
Unit trusts/Mutual funds		-	-	2.57	-	2.59
Derivative warrants – premium		156.96	252.96	161.19	256.93	337.27
inline warrants – premium		-	-	11.40	8.54	0.89
Equity warrants – premium		-	-	-	-	-
Equity linked instruments – premium		-	-	-	-	-
Callable bull/bear contracts – premium		433.47	856.40	878.48	1,274.15	1,495.36

Funds raised by classification for GEM, 2017 – 2021

Type	Listing method	2017	2018	2019	2020	2021
Equities	Offer for subscription	1,957.72	1,507.12	318.31	135.12	16.65
	Offer for sale	182.40	55.82	-	-	-
	Offer for placing	3,798.16	3,497.65	651.34	419.19	38.85
	Placing	4,011.08	2,641.53	1,911.17	1,694.63	1,637.32
	Rights issue	2,107.09	307.86	167.20	407.32	1,023.46
	Open offer	347.07	-	21.63	-	38.71
	Consideration issue	874.28	2,737.08	1,119.05	468.26	454.87
	Warrants exercised	35.45	7.20	32.12	325.44	0.23
	Share option scheme	670.85	164.29	56.28	105.78	102.42
Equities funds raised		13,984.10	10,918.54	4,277.10	3,555.73	3,312.51
Equity warrants – premium		-	-	-	-	-

Cover

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Market Performance in 2020

Major Events of the Hong Kong Securities and Derivatives Markets 2020

› Market Highlights

› Securities Market – Main Board

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› Listing Statistics

› Market Capitalisation

› Trading Statistics and Analysis

› Short Selling

› Listed Companies

› Securities Market – GEM

› Market Indices

› Listing Statistics

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› 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

HKEX - Our Products / Securities / Exchange Traded Products / Overview

Exchange Traded Products Overview

RELATED DOWNLOADS

Select
"month"
from
drop-
down
menu

2022

July

ETF PERSPECTIVE



DOWNLOAD

HKEX
香港交易所

ETF Perspective

July 2022

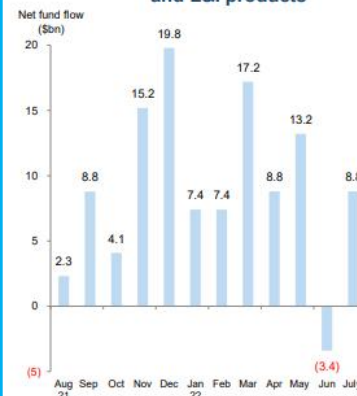
Monthly highlights

- Average daily turnover of ETFs and L&I Products in July 2022 was \$11.7 billion, down 17% from June 2022.
- Market capitalisation of ETFs and L&I Products at the end of July 2022 was \$427 billion, down 4% from June 2022.
- Samsung Asset Management (Hong Kong) Limited issued Samsung Asia Pacific ex NZ Metaverse Theme ETF (3172), which began trading on 7 July 2022.
- 2 high dividend ETFs were listed during July – Fubon Hang Seng Shanghai-Shenzhen-Hong Kong (Selected Corporations) High Dividend Yield Index ETF (3190) issued by Fubon Fund Management (Hong Kong) Limited and Global X Asia Pacific High Dividend Yield ETF (3116) issued by Mirae Asset Global Investments (Hong Kong) Limited, which began trading on 8 and 27 July 2022 respectively.
- Sensible Asset Management Hong Kong Limited issued Value Partners EMQQ Emerging Markets Internet & Ecommerce ETF (3030), which began trading on 25 July 2022.

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



Monthly net fund flow of ETFs and L&I products



Appendix

2A – Derivatives Market Highlights

Jul 2022



Derivatives Market Highlights

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

Contracts	Average Daily Volume *	Monthly Volume		% Change Jul 22 Jun 22	Year-To-Month Volume Jan-Jul22	% Change Jan-Jul22 Jan-Jul21	Open Interest
		Jul 22	Jun 22				
Total Futures	509,555	10,219,669	12,786,584	-20.1%	81,155,528	33.3%	930,799
Hang Seng Index Futures	137,888	2,757,765	3,255,528	-15.3%	21,381,603	4.8%	143,379
Mini Hang Seng Index Futures	95,436	1,908,725	2,297,114	-16.9%	15,392,570	5.0%	20,630
HSI (Gross Total Return Index) Futures	0	0	0	-	0	-	0
HSI (Net Total Return Index) Futures	0	0	0	-	0	-	0
Hang Seng China Enterprises Index Futures	145,208	2,904,153	3,675,982	-21.0%	24,430,345	37.4%	438,284
Mini-Hang Seng China Enterprises Index Futures	11,059	221,187	292,592	-24.4%	2,084,449	0.9%	6,243



Appendix

2B – Fees table for HKFE Products / Stock Options

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 2022

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.	22,308	18,133	40,441	15,820	15,299	31,119
Agricultural Bank of China Ltd. (\$0.001)	5,922	14,915	20,837	8,281	16,273	24,554
AIA Group Limited	49,477	56,079	105,556	25,830	28,884	54,714
Air China Ltd.	1,336	1,388	2,724	794	411	1,205
Alibaba Group Holding Ltd.	441,373	441,518	882,891	307,284	372,230	679,514
Alibaba Health Information Technology Ltd.	10,456	10,257	20,713	10,674	11,444	22,118
Aluminum Corporation of China Ltd.	9,786	8,617	18,403	35,663	6,584	42,247
Anhui Conch Cement Company Limited	18,396	12,187	30,583	12,034	8,822	20,856
ANTA Sports Products Ltd.	56,728	53,556	110,284	18,134	21,663	39,797
Bank of China Ltd. (\$0.001)	118,212	192,228	310,440	145,129	173,576	318,705
Bank of Communications Co., Ltd.	6,526	14,077	20,603	6,765	12,736	19,501
The Bank of East Asia Ltd.	1,522	4,521	6,043	2,651	4,761	7,412



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: 1 April 2022

No.	SEHK Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Number of Board Lots	Tier No.*	Position Limit ## (Effective from 1 April 2022)	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	50,000	
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	868	Xinyi Glass Holdings Limited	GHL	2,000	2	1	50,000	



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 July 2022 \(Excel\)](#)

[Daily Volumes June 2022 \(Excel\)](#)

Jul 2022

LME Average Daily Volume					
Category	Product	Contract type	Select ADV	ADV Excl UNA *	ADV
Non Ferrous	AA	Future		1	1
Non Ferrous	AH	Future	58,539	169,897	180,516
Non Ferrous	AH	Options		10,114	11,258
Non Ferrous	AH	Tapos		11	11
Non Ferrous	CA	Future	58,419	112,254	115,986
Non Ferrous	CA	Options		6,766	7,434
Non Ferrous	CA	Tapos			
Non Ferrous	ED	Future		32	33
Non Ferrous	NA	Future	3	20	20
Non Ferrous	NI	Future	14,504	33,656	35,831
Non Ferrous	NI	Options		1,306	1,307
Non Ferrous	PB	Future	13,568	34,181	38,066
Non Ferrous	PB	Options		1,497	1,554
Non Ferrous	PB	Tapos		2	2
Non Ferrous	SN	Future	1,711	3,386	3,441
Non Ferrous	SN	Options		5	5
Non Ferrous	UP	Future		1	1
Non Ferrous	ZS	Future	29,233	78,343	82,829
Non Ferrous	ZS	Options		6,035	6,572
Non Ferrous	ZS	Tapos		5	5
Monthly Average Futures	OA	Future		47	47
Monthly Average Futures	OC	Future		13	13
Monthly Average Futures	ON	Future			
Monthly Average Futures	OP	Future		3	3
Monthly Average Futures	OS	Future		1	1
Monthly Average Futures	OZ	Future		2	2
Minor Metals	CO	Future		2	2
Ferrous	HC	Future	19	93	93
Ferrous	HN	Future			
Ferrous	HU	Future	1	1	1
Ferrous	SC	Future	122	2,079	2,349
Ferrous	SI	Future	4	4	4
Ferrous	SR	Future	42	191	210
Ferrous	ST	Future	3	3	3
Total			176,169	459,951	487,601

Non-chargeable

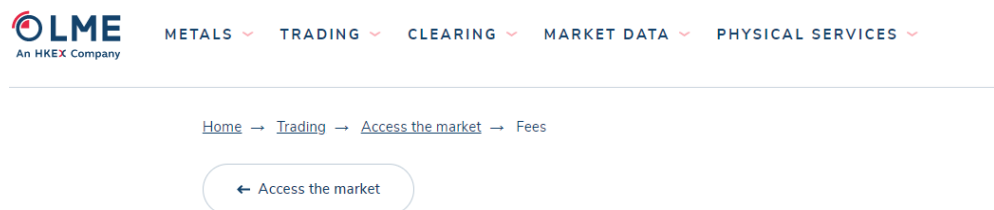
Note: Total ADV is based on the total of the monthly volumes divided by the total number of trading days, which might not precisely add up to the sum of ADVs, due to rounding.

*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

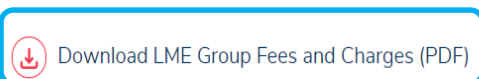
Trading and clearing fees



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.



LME Group Fees and Charges as at 17 June 2022

1 Transaction fees^{1,2,3,4}

1.1 Physically settled base metals and derived products

Futures ⁵ , carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing ⁶	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 ⁷ – 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)

MONTHLY BULLETIN (MAIN BOARD)

Jul 2022

Stock market highlights

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

	July 2022	July 2021	Year on year change (%)
No. of listed companies	2,235	2,206	
No. of listed securities	16,122	17,685	
No. of newly listed companies *	16	20	
Turnover value (HK\$mil)	2,167,950	3,863,046	-43.88
- Daily average	108,397	183,955	
Turnover volume (mil shares)	4,811,011	5,018,600	-4.14
- Daily average	240,551	238,981	
No. of deals	37,237,138	52,848,717	-29.54
- Daily average	1,861,857	2,516,606	
Market capitalisation (HK\$mil)	35,795,798	46,515,094	-23.04
Average P/E ratio (times)	10.27	16.78	
Average yield (%)	3.46	2.27	



Appendix

4A – Stock Market Highlights (GEM)

MONTHLY BULLETIN (GEM)

Jul 2022

Stock market highlights

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

	July 2022	July 2021	Year on year change (%)
No. of listed companies	344	362	
No. of listed securities	345	362	
No. of newly listed companies	0	0	
Turnover value (HK\$mil) - Daily average	3,205 160	7,883 375	-59.34
Turnover volume (mil shares) - Daily average	8,426 421	22,106 1,053	-61.88
No. of deals - Daily average	111,386 5,569	265,941 12,664	-58.12
Market capitalisation (HK\$mil)	92,837	124,637	-25.51
Average P/E ratio (times)	13.40	23.04	
Average yield (%)	1.74	1.56	



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

Listing Rules And Guidance: Contents

Rules And Guidance

LISTING RULES

MAIN BOARD LISTING RULES

GEM LISTING RULES

GENERAL

EQUITY SECURITIES

DEBT SECURITIES

HKEC — LISTING

PRACTICE NOTES

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APPENDIX 2 DOCUMENTS OF TITLE

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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/ OVERALL COORDINATOR'S FORMS

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APPENDIX 9 LISTING FEES, LEVIES AND TRADING FEES ON NEW ISSUES AND BROKERAGE

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

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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)	(HK\$M)	<u>Initial listing fee</u> (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 12.14. The initial listing fee is not refundable.

Versions
(3 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 Monthly Market Highlights

July 2022

← Select “month” from drop-down menu

NUMBER OF NEWLY LISTED SECURITIES (MAIN BOARD AND GEM)

	Jul 2022	Jul 2021	2021
Derivatives warrants	812	1,641	16,684
CBBCs	2,148	4,003	42,807
Unit trusts	4	5	34
Debt securities	25	52	508



Appendix

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

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



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- (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:
- (II) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
 - (III) 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 21 - Jul 22				
	Daily Average of Stock Exchange Trades Processed in CCASS (Including CNS trades, isolated trades and cross trades)				
	MMM-YY	Number of CCASS Trades	% of Exchange Trades	Value of Trades (HK\$ Billion)	Number of Shares (Billion)
	Aug-21	2,334,737	100.00	158.78	219.00
	Sep-21	2,310,127	100.00	152.00	216.97
	Oct-21	2,047,288	100.00	129.14	214.04
	Nov-21	2,094,217	100.00	130.97	274.14
	Dec-21	1,896,216	100.00	117.11	246.65
	Jan-22	2,130,537	100.00	128.00	272.61
	Feb-22	2,110,003	100.00	129.64	297.20
	Mar-22	2,832,085	100.00	174.03	281.05
	Apr-22	2,031,378	100.00	116.15	215.32
	May-22	2,047,211	100.00	118.84	210.46
	Jun-22	2,438,281	100.00	150.17	252.02
	Jul-22	1,866,463	100.00	107.90	240.97



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
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

