

Highlights of the Year

Strengthening Regulatory Framework

1 January

Implemented the Listing Rules governing the regulation of sponsors and IFAs.

Implemented the amendments to the Listing Rules relating to the CG Code and rules on the CG Report.

7 February

Published a feedback statement on continuing listing criteria and related issues.

18 February

Published a consultation paper on a new structure for listing decision-making.

24 March

Submitted views on proposals for statutory backing to the Listing Rules.

19 May

Posted responses to consultation paper on the new structure for listing decision-making on the HKEx website.

18 November

Published an exposure paper on the abolition of the requirement for Main Board issuers to publish paid announcements in newspapers and related matters.

Promoting HKEx's Markets and Hong Kong's Position as an International Financial Centre

28 January

Co-organised the Daiwa Securities SMBC/HKEx Conference in Hong Kong for the Japanese business community. **1**

30 March – 1 April

Hosted a workshop for delegates of the China Securities Depository and Clearing Corporation on the structure, operations, risk management, technical infrastructure and strategic development of HKSCC.

2 April

Organised its first investor conference for individual investors on the present and future roles and functions of HKEx. **2**



1-3 June

Co-hosted the World Federation of Exchanges Forum for Developing Markets in Beijing with the Shanghai Stock Exchange and the Shenzhen Stock Exchange. **3**

24 June

Co-organised a listing promotion conference in Shijiazhuang, the provincial capital of Hebei as part of the Hebei-Hong Kong week. **4**

4-5 July

Participated in conferences held in Tokyo and Osaka, highlighting Hong Kong's role as an international capital formation centre. **5**

26 July

Co-organised the Pan Pearl River Delta Capital Market Forum in Chengdu.

9 September

Organised the Asia Forum in Hong Kong in partnership with the London School of Economics and Political Science. **6**

28-29 November

Co-hosted investment seminars in London and Zurich on Hong Kong's role as a gateway to Mainland China. **7**

2 December

Held a listing promotion conference together with the Office of the Government of the Hong Kong Special Administrative Region in Beijing and the Provincial Government of Hubei in the Hubei province. **8**

Enhancing Market Infrastructure**January**

Commenced consolidation of four existing market system networks into the SDNet. **9**

31 January

Upgraded the Clearing Service Call Centre and Interactive Voice Recording System.

**5****6****8****7****9**

April and August

Improved CCASS nominee services by extending the CCASS deadline for participants to submit voting instructions and corporate action instructions.

June

Upgraded the operating systems of the HKATS, DCASS and CCASS/3 to new versions.

4 July

Reduced minimum trading spreads for shares above \$30 and changed the AMS/3 parameters to complement spread reductions.

18 July

Commenced Trading Hall renovation. **10**

8 August

Enhanced CCASS money settlement.

September – November

Upgraded the HKEx website capacity and substantially enhanced disaster recovery arrangements. **11**

October

Harmonised the capital requirements of different categories of clearing participants of the three clearing houses.

31 October

Completed the migration of the HKATS, DCASS and PRS circuits to the SDNet.

21 November

Increased the maximum number of outstanding orders per price queue from 2,000 to 4,000 in the AMS/3.

Introducing New Products and Market Development

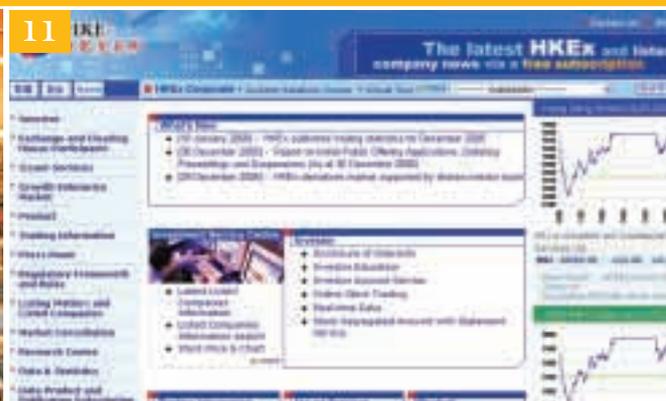
1 February

Implemented a series of enhancement measures for stock options such as increasing visibility of market prices, providing more choices in strike prices, and reducing trading tariffs.

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11



12



23 May

Introduced FTSE/Xinhua China 25 Index Futures and Options. **12**

9 June

Enhanced the market-making obligations associated with ETFs.

10 October

Discussed the derivative warrant market and invited feedback.

25 November

Listing of the first Real Estate Investment Trust in Hong Kong.

7 November

Received the Bronze Prize in the Best Annual Reports Awards presented by the Hong Kong Management Association.

17 November

Received the Directors of the Year Awards 2005 from The Hong Kong Institute of Directors (Listed Companies: Main Board – Constituents of Hang Seng Indices). **14**

29 November

Received the Best Corporate Governance Disclosure Awards (Diamond Award) presented by the HKICPA. **15**

Awards Received**19 October**

Received the Application Category Gold Award in the Hong Kong Computer Society's 7th Information Technology Excellence Awards for the CCASS/3. **13**

