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Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 388)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the annual general meeting of shareholders of Hong Kong Exchanges and Clearing Limited (“HKEx”) will be held at 4:30 pm on Thursday, 22 April 2010 at the Exchange Auditorium in the Exchange Exhibition Hall of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) on 1st Floor, One and Two Exchange Square, Central, Hong Kong for the following purposes:

1. To receive the Audited Accounts for the year ended 31 December 2009 together with the Reports of the Directors and Auditor thereon.
2. To declare a Final Dividend.
3. To elect Directors.
4. To re-appoint Auditor and to authorise the Directors to fix their remuneration.

To consider as special business and, if thought fit, pass with or without modification the following resolutions as Ordinary Resolutions and a Special Resolution respectively:

Ordinary Resolutions

5. **“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors of HKEx to exercise during the Relevant Period (as hereinafter defined) all powers of HKEx to repurchase shares of HKEx on the Stock Exchange or on any other stock exchange on which the shares of HKEx may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, provided that the aggregate nominal amount of shares so purchased shall not exceed 10 per cent of the aggregate nominal amount of the share capital of HKEx in issue at the date of the passing of this Resolution, and the said mandate shall be limited accordingly; and
- (b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of HKEx;

- (ii) the expiration of the period within which the next annual general meeting of HKEx is required by law to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of HKEx in general meeting revoking or varying the authority given to the Directors of HKEx by this Resolution.”
- 6(a). “**THAT** until shareholders of HKEx in general meeting otherwise determine, the remuneration of HK\$500,000 and HK\$350,000 respectively be payable to the Chairman and each of the other non-executive Directors of HKEx for the period from the conclusion of each annual general meeting of HKEx to the conclusion of the annual general meeting of HKEx to be held in the immediately following year, provided that such remuneration be payable in proportion to the period of service in the case of a Director who has not served the entire period.”
- 6(b). “**THAT** until shareholders of HKEx in general meeting otherwise determine, in addition to the remuneration of HK\$50,000, an attendance fee of HK\$2,500 per meeting be payable to the chairman and every member (excluding executive Director) of the Executive Committee, Audit Committee, Remuneration Committee and Investment Advisory Committee of HKEx for the period from the conclusion of each annual general meeting of HKEx to the conclusion of the annual general meeting of HKEx to be held in the immediately following year, provided that such remuneration be payable in proportion to the period of service in the case of a committee member who has not served the entire period.”

Special Resolution

7. “**THAT** subject to the written approval of the Securities and Futures Commission pursuant to section 67 of the Securities and Futures Ordinance, the Articles of Association of HKEx be and are hereby amended as follows:
- (a) Articles 90(1), 90(1A) and 90(2) of the Articles of Association of HKEx be deleted in their entirety and replaced by the following:
 - “(1) The Company may by ordinary resolution elect any person to be a Director, but the total number of Directors elected under this paragraph (1) shall not at any time exceed six.
 - (1A) Subject to any express terms to the contrary in the relevant resolution for appointing any Director under paragraph (1) above, any Director so elected by the Company shall be elected for a term of not more than approximately three years expiring at the conclusion of the annual general meeting of the Company held in the third year following the year of his appointment and for the avoidance of doubt, on expiration of his term he shall be deemed a retiring Director and eligible for re-appointment pursuant to Article 93.
 - (2) No person (other than a Director retiring in accordance with these Articles) shall be appointed or re-appointed a Director at any general meeting under paragraph (1) above unless:
 - (a) he is recommended by the Directors; or
 - (b) he is nominated by notice in writing by a member (other than the person to be proposed) entitled to attend and vote at the meeting, and such notice of nomination shall be given to the Secretary within the 7-day period commencing the day after the despatch of the notice of the meeting (or such other period, being a period of not less than 7 days, commencing no earlier than the day after the despatch of the notice of such meeting and ending no later than 7 days prior to the date appointed for such meeting, as may be determined by the Directors from time to time). The notice of nomination shall be accompanied by a notice signed by the proposed candidate indicating his willingness to be appointed or re-appointed.”

- (b) Article 102 of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, four Directors shall be a quorum provided always that not less than half of such number of Directors as shall constitute a quorum from time to time shall be Government Appointed Directors. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.”

- (c) Article 108(1) of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“(1) A resolution in writing signed or approved in writing by a majority in number of all the Directors or by a majority in number of all the members of a committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors or, as the case may be, such committee duly called and constituted, provided that the signature or approval in writing by a Director who cannot vote on the resolution at a meeting of Directors under these Articles, or by a committee member who cannot vote on the resolution at a committee meeting under these Articles or any regulations that may from time to time be imposed upon such committee by the Directors pursuant to Article 106, as the case may be, shall not be counted, and provided further that the proposed resolution in writing has been sent to all Directors who are entitled to notice of a meeting of the Directors or all committee members who are entitled to notice of a committee meeting, as the case may be. A proposed resolution in writing shall be deemed to be duly sent to a Director or a committee member if it is given to him personally or sent in writing (including in hard copy form or in electronic form) to him at his last known address or any other address given by him to the Company for this purpose. Any signature or approval in writing referred to above may be in hard copy form or in electronic form. Such signature or approval may be contained in one document or in several documents, each signed or approved by one or more of the said Directors or the said members of the committee concerned.”

- (d) Article 139(3) of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“(3) Where a member or debenture holder of the Company has, in accordance with the Statutes and any rules prescribed by any Relevant Exchange from time to time, consented or is regarded to have so consented to treat the publication of the relevant financial documents and/or the summary financial report on a computer network (including the Company’s website) as discharging the Company’s obligation under the Ordinance to send a copy of the relevant financial documents and/or the summary financial report, then subject to compliance with the publication and notification requirements of the Statutes and any rules prescribed by any Relevant Exchange from time to time, publication by the Company on a computer network (including the Company’s website) of the relevant financial documents and/or the summary financial report at least 21 days before the date of the meeting shall, in relation to each such member or debenture holder of the Company, be deemed to discharge the Company’s obligations under paragraph (2) above.”

- (e) Article 142(1) of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“(1) A notice or other document (including, but without limitation, a share certificate and any other corporate communication (as defined in the Rules Governing the Listing of Securities on the Stock Exchange)) may be served on or delivered to any member by the Company either personally or by sending it by mail, postage prepaid (and, in any case where the registered address of a member is outside Hong Kong, by prepaid airmail), addressed to such member at his registered address or by leaving it at that address addressed to the member or by any other means authorised in writing by the member concerned or by publishing it by way of advertisement in at least one English language newspaper and one Chinese language newspaper circulating in Hong Kong. Without limiting the generality of the foregoing but subject to and to the extent permitted by the Statutes and any rules prescribed by any Relevant Exchange from time to time, a notice or other document may be served or delivered by the Company to any member by electronic means to such address as may from time to time be authorised by the member concerned, or by publishing it on a computer network (including the Company’s website) or in such other manner as the member concerned may from time to time agree or be taken to have agreed under the Statutes and any rules prescribed by any Relevant Exchange from time to time.”

- (f) Article 146 of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“146. Deemed date of service of notices

Subject to the Statutes and any rules prescribed by any Relevant Exchange from time to time:

- (a) any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail or prepaid airmail (as the case may be);
- (b) any notice or other document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left;
- (c) any notice or other document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company;
- (d) any notice or other document served or delivered by the Company by any other means authorised in writing by the member concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose;
- (e) any notice or other document published by way of advertisement shall be deemed to have been served or delivered on the day it was so published; and
- (f) any notice or other document published on a computer network (including the Company’s website) shall be deemed to have been served or delivered on the day on which the notice or other document is first published and made available on the computer network.”

- (g) Article 157 of the Articles of Association of HKEx be deleted in its entirety and replaced by the following:

“157. (repealed).”

By Order of the Board
HONG KONG EXCHANGES AND CLEARING LIMITED
Joseph Mau
Company Secretary

Hong Kong, 18 March 2010

Notes:

- (1) A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his/her stead. The proxy needs not be a shareholder of HKEx.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practise in Hong Kong), must be deposited with HKEx's registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the above meeting or adjourned meeting (as the case may be).
- (4) The register of members will be closed from Monday, 19 April 2010 to Thursday, 22 April 2010, both dates inclusive, during which period, no transfer of shares will be registered. In order to qualify for the proposed final dividend and be entitled to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEx's registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 pm on Friday, 16 April 2010.
- (5) There will be 2 vacancies to be filled at the above meeting following the retirement of Messrs John E Strickland and Oscar S H Wong. If a shareholder wishes to nominate a person to stand for election as a Director, (i) his/her notice of intention to propose a resolution; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) the candidate's information as required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), and (B) the candidate's written consent to the publication of his/her personal data, have to be validly served on the Secretary of HKEx, as early as practicable, **preferably before 5:00 pm on Wednesday, 31 March 2010**. Details of the foregoing are set out in Appendix I of the circular dated 18 March 2010.
- (6) Concerning Resolution 5 of this Notice, the Board wishes to state that there are no immediate plans to repurchase any shares of HKEx. The general mandate to be sought from shareholders is in compliance with the Companies Ordinance and the Listing Rules.
- (7) As a good corporate governance practice, all non-executive Directors of HKEx who are shareholders of HKEx will abstain from voting at the above meeting on Resolutions 6(a) and 6(b) concerning remuneration of non-executive Directors and members of certain Board committees of HKEx.
- (8) Concerning Resolution 7 of this Notice, the English text of the proposed amendments to the Articles of Association shall prevail.
- (9) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the above meeting.
- (10) The registration for the above meeting will start at 3:45 pm on 22 April 2010.
- (11) A circular containing further information concerning proposals for (i) election of Directors; (ii) renewal of the general mandate to repurchase shares; (iii) remuneration of non-executive Directors and members of certain Board committees; and (iv) amendments to the Articles of Association of HKEx will be sent to shareholders together with HKEx's 2009 Annual Report today.

Only light beverages will be served at the above meeting.

As at the date of this notice, the Board of Directors of HKEx comprises 12 Independent Non-executive Directors, namely Mr Ronald Joseph ARCULLI (Chairman), Mrs CHA May-Lung, Laura, Mr CHAN Tze Ching, Ignatius, Dr CHENG Mo Chi, Moses, Dr CHEUNG Kin Tung, Marvin, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also the Chief Executive.