



## **Employees' Share Award Scheme**

On 23 April 2010, the Board resolved to change the vesting period of the Awarded Shares and Related Income under the Scheme from 5 years to 3 years, and to provide a Budgeted Sum for the purchase of Shares to be awarded to the Selected Employees conditional upon the said changes to the Scheme becoming effective.

The amended and restated rules relating to the Scheme take effect from 13 May 2010.

HK\$88.5 million of the Budgeted Sum is awarded today, and the money will be paid to the Trustee as soon as practicable for the purchase of Shares from the market to be awarded to some of the Selected Employees. The balance of the Budgeted Sum will be applied for purchasing Shares to be awarded to the new recruits (within the Selected Employees) upon their joining HKEx.

Unless the context otherwise requires, terms used in this announcement shall have the meaning ascribed to them in the Amended and Restated Rules relating to the Employees' Share Award Scheme ("Scheme") of Hong Kong Exchanges and Clearing Limited ("HKEx"), which is available on the HKEx website at [www.hkex.com.hk](http://www.hkex.com.hk).

For the purposes of maintaining stability of HKEx's personnel and providing leadership for continued development of HKEx, the board of directors ("Board") of HKEx on 23 April 2010 resolved that:

- (1) the vesting period of the Awarded Shares and Related Income under the Scheme be changed from 5 years to 3 years and the vesting timetable of 25% of the Awarded Shares and Related Income per annum starting from the second anniversary until the fifth anniversary of the Reference Date be changed to 50% of the Awarded Shares and Related Income per annum starting from the second anniversary until the third anniversary of the Reference Date. The changes will not be applicable to the Awarded Shares of which the Reference Date is prior to 13 May 2010; and
- (2) a sum of HK\$92.6 million ("Budgeted Sum") be provided for the purchase of shares of HK\$1.00 each in the capital of HKEx ("Shares") to be awarded to eligible employees, including employees to be recruited (collectively "Selected Employees"). HK\$9 million of the Budgeted Sum shall be awarded to Mr Charles Li Xiaojia ("Mr Li"), the Executive Director and the Chief Executive of HKEx. The said award was conditional upon the changes as referred to in (1) above to the Scheme becoming effective.

The amended and restated rules relating to the Scheme take effect from 13 May 2010.

HK\$88.5 million of the Budgeted Sum is awarded today for the purchase of Shares from the market to be awarded to 97 Selected Employees, including Mr Li. The balance of the Budgeted Sum (ie, HK\$4.1 million) will be set aside for the purchase of Shares to be awarded to new recruits (within the Selected Employees) upon their joining HKEx.

Based on today's closing price of HK\$125.9 per Share, the maximum number of Shares in board lot that can be purchased by the Budgeted Sum is about 735,500 Shares, which represents approximately 0.07 per cent of the issued share capital of HKEx as at the Adoption Date of the Scheme (1,062,385,846 shares).

Money for the purchase of Shares will be paid to the Trustee as soon as practicable. Thereafter, the Trustee shall then purchase and allocate the Shares to those Selected Employees pursuant to the amended and restated rules relating to the Scheme.

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
Company Secretary

Hong Kong, 13 May 2010

As at the date of this announcement, the Board 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.