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

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

ANNOUNCEMENT

The Board provides an update as to the satisfaction of the Regulatory Condition for the recommended acquisition of the entire issued ordinary share capital of LMEH by HKEx Investment by way of a scheme of arrangement and a capital reduction, as announced by HKEx on 15 June 2012.

References are made to the announcements made on 15 June, 9 July and 25 July 2012 by the Board of Directors (“Board”) of Hong Kong Exchanges and Clearing Limited (“HKEx”) in connection with the terms of a recommended acquisition for cash of the entire issued ordinary share capital of LME Holdings Limited (“LMEH”) by HKEx’s indirect wholly-owned subsidiary, HKEx Investment (UK) Limited (“HKEx Investment”), by way of a scheme of arrangement and a capital reduction to be effected under the Companies Act (collectively the “Announcements”).

Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

Approval from The Financial Services Authority of the United Kingdom (“FSA”)

The Board is pleased to announce that FSA has given notice under section 301G(3) of the Financial Services and Markets Act 2000 of its approval in respect of HKEx’s acquisition of control over The London Metal Exchange Limited through its indirect wholly-owned subsidiary, HKEx Investment. This satisfies the Regulatory Condition.

The Scheme now remains conditional only on (a) the sanction of the Scheme and the confirmation of the related capital reduction by the Court and copies of the relevant Court orders being filed with the Registrar of Companies for England and Wales; and (b) the Scheme becoming unconditional and effective by no later than the Longstop Date.

The hearing of the petition to the Court to sanction the Scheme and to confirm the related capital reduction is expected to take place on 5 December 2012. If the Court’s sanction and confirmation are obtained on 5 December 2012, the Scheme is expected to become unconditional and effective on or around 6 December 2012.

If the Scheme has not become unconditional and effective by the Longstop Date, the Scheme will lapse and the Framework Agreement may be terminated, in which case the Acquisition will not proceed.

Potential investors and HKEx's shareholders should exercise caution when investing or dealing in HKEx's shares.

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

Hong Kong, 29 November 2012

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely, Mr CHOW Chung Kong (Chairman), Mr Ronald Joseph ARCUILLI, Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Mr John Barrie HARRISON, 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 HKEx's Chief Executive.