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香港交易及結算所有限公司  
HONG KONG EXCHANGES AND CLEARING LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

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## Signing of licence agreement with MSCI to launch MSCI China A Index Futures

This announcement is made by Hong Kong Exchanges and Clearing Limited (HKEX) pursuant to the provisions under Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Hong Kong Futures Exchange Limited (HKFE), a wholly-owned subsidiary of HKEX, today signed an agreement with MSCI Limited (MSCI) under which MSCI has agreed to license to HKFE the MSCI China A Index for the introduction of futures contracts. In response to demand from international investors and to facilitate the development of a key risk management tool for investors who need to manage their A-share equity exposure, HKFE proposes to introduce MSCI China A Index futures contracts, subject to regulatory approval and market conditions. These new contracts will complement the Stock Connect access to Mainland China's equity markets, with an effective risk management tool.

The MSCI China A Index will comprise 421<sup>1</sup> large and mid cap A-shares, on a pro forma basis, accessible via Stock Connect upon the completion of MSCI's inclusion process in November 2019. The MSCI China A Index will represent the A-share portion of the MSCI Emerging Markets Index.

HKEX will inform the market of the launch date of the new contracts and provide detailed product specifications once the launch date has been determined.

**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**  
Group Company Secretary

Hong Kong, 11 March 2019

As at the date of this announcement, HKEX's Board of Directors comprises 12 Independent Non-executive Directors, namely Mrs Laura May-Lung CHA (Chairman), Mr Apurv BAGRI, Mr CHAN Tze Ching, Ignatius, Mr CHEAH Cheng Hye, Ms FUNG Yuen Mei, Anita, Mr Rafael GIL-TIENDA, Dr HU Zuli, Fred, Mr HUNG Pi Cheng, Benjamin, Mrs LEUNG KO May Yee, Margaret, Mr LEUNG Pak Hon, Hugo, Mr John Mackay McCulloch WILLIAMSON, and Mr YIU Kin Wah, Stephen, and one Executive Director, Mr LI Xiaojia, Charles, who is also HKEX's Chief Executive.

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<sup>1</sup> Source: MSCI, Conclusion of the Consultation on Further Weight Increase of China A Shares in the MSCI Indexes, February 2019. The pro forma list of index constituents is based on February 2019 data and will continue to evolve until completion of the inclusion in November 2019.