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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)

Chief Executive Succession Plan

Mr Charles Li, Chief Executive, Hong Kong Exchanges and Clearing Limited (HKEX), today informed the Board of his intention not to seek reappointment as HKEX Chief Executive at the end of his current contract, in October 2021. Mr Li confirmed his full commitment to continuing to lead the organisation until that date, or earlier, should a successor be appointed before such time.

HKEX has formed a selection committee, led by HKEX Chairman Mrs Laura M Cha, with HKEX Directors, Mr Apurv Bagri, Mr Benjamin Hung and Mr Rafael Gil-Tienda, to conduct a formal search process.

Laura M Cha, HKEX Chairman, said "I would like to extend my sincere gratitude to Charles for his extraordinary leadership and contribution to the Hong Kong market over the last decade, and to thank him on behalf of the Board, for giving us as much time as possible to ensure a smooth transition. The Board is confident that the succession process will be smooth and orderly and that the Group is on a strong foundation."

A formal announcement under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to the above change will be made when it takes effect.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
David Fu
Group Company Secretary

Hong Kong, 7 May 2020

As at the date of this announcement, HKEX's Board of Directors comprises 11 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, 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. In addition, the appointment of Mrs CHOW WOO Mo Fong, Susan as an Independent Non-executive Director of HKEX will take effect from the conclusion of HKEX's 2020 annual general meeting.