

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Election Form or as to the action you should take, you should consult an exchange participant or other securities dealer licensed as a licensed person under the Securities and Futures Ordinance, bank manager, solicitor, certified public accountant or other professional adviser.



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)

**FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2014 (“2014 FINAL DIVIDEND”)
SCRIP DIVIDEND SCHEME – ELECTION FORM**

IF YOU WISH TO RECEIVE YOUR 2014 FINAL DIVIDEND AND FUTURE DIVIDENDS WHOLLY IN CASH, DO NOT COMPLETE THIS ELECTION FORM.

IF YOU WISH TO RECEIVE SHARES IN HONG KONG EXCHANGES AND CLEARING LIMITED (THE “COMPANY”) CREDITED AS FULLY PAID (“NEW SHARES”) INSTEAD OF CASH FOR THE 2014 FINAL DIVIDEND (HK\$2.15 PER SHARE) EITHER IN WHOLE OR IN PART, AND, WHERE APPLICABLE, TO MAKE A PERMANENT ELECTION TO RECEIVE NEW SHARES INSTEAD OF CASH DIVIDENDS WHERE A SCRIP ALTERNATIVE IS AVAILABLE TO YOU IN FUTURE, YOU MUST COMPLETE AND SIGN THIS ELECTION FORM AND RETURN IT BY POST, USING THE ENCLOSED PREPAID ENVELOPE, OR BY HAND, AS SOON AS POSSIBLE SO AS TO ENABLE IT TO BE RECEIVED BY THE COMPANY’S REGISTRAR, HONG KONG REGISTRARS LIMITED, AT 17M FLOOR, HOPEWELL CENTRE, 183 QUEEN’S ROAD EAST, WANCHAI, HONG KONG **BEFORE 4:30 PM (HONG KONG TIME) ON FRIDAY, 29 MAY 2015 (“CLOSING TIME”)**.

PART 1 – ENTITLEMENT ADVICE

BOX A	NAME(S) AND ADDRESS OF REGISTERED SHAREHOLDER(S)	BOX B	REGISTERED HOLDING(S) OF SHARES HELD ON 7 MAY 2015 (“RECORD DATE”)
SPECIMEN		BOX C	MAXIMUM ENTITLEMENT TO NEW SHARES AT THE MARKET VALUE OF HK\$286.64 PER SHARE ^(Note)

(Note: Market Value bears the same meaning as defined in the circular dated 13 May 2015. Fractional entitlements to a New Share will not be issued and the residual dividend entitlement, if any, will be paid in cash.)

PART 2 – NEW SHARES ONLY

If you wish to receive the 2014 Final Dividend in New Shares only, please SIGN, DATE and RETURN this Election Form.

PART 3 – PART CASH DIVIDEND AND PART NEW SHARES

If you wish to receive the 2014 Final Dividend partly in cash and partly in New Shares, please ENTER in Box D the number of shares registered in your name on the Record Date for which you wish the 2014 Final Dividend to be paid to you in New Shares. Please SIGN, DATE and RETURN this Election Form.

(If you sign, date and return this Election Form without completing Box D, or if your specified number in Box D is greater than your registered holding on the Record Date, you will be deemed to have elected to receive New Shares only in respect of ALL the shares registered in your name on the Record Date. You will receive New Shares only for the 2014 Final Dividend.)

BOX D	NUMBER OF SHARES FOR WHICH THE 2014 FINAL DIVIDEND IS TO BE PAID IN NEW SHARES
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PART 4 – PERMANENT ELECTION TO RECEIVE NEW SHARES INSTEAD OF CASH FOR ALL FUTURE DIVIDENDS (AFTER THE 2014 FINAL DIVIDEND)

If you also wish to receive New Shares instead of cash for all future dividends to be paid by the Company (after the 2014 Final Dividend) with a scrip alternative, please INSERT a tick (✓) in Box E. Please SIGN, DATE and RETURN this Election Form.

(A permanent election for receiving New Shares must be made in respect of your entire registered holding in the Company on the relevant record date(s). Therefore, if you insert a tick (✓) in Box E, unless and until you revoke such election by notice in writing to the Company’s registrar, you will receive New Shares only in respect of all future dividends to be paid by the Company (after the 2014 Final Dividend) with a scrip alternative available to you for your registered shares in the Company on the relevant record date(s), without having to complete any further election form(s). No election form will be sent to you if you have made the permanent election for receiving New Shares until such election is revoked.)

BOX E	ELECTION FOR NEW SHARES FOR ALL FUTURE DIVIDENDS
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TO HONG KONG EXCHANGES AND CLEARING LIMITED:

I/We, the undersigned and above-named shareholder(s), give notice that I/we elect to receive New Shares instead of cash in respect of the 2014 Final Dividend for the whole or part of the shares registered in my/our name(s) in accordance with the instructions given above, subject to the terms and conditions set out in the circular dated 13 May 2015. If so indicated in Box E, I/we wish this election to apply to my/our entire registered holding on the relevant record date(s) in respect of all future dividends to be paid by the Company (after the 2014 Final Dividend) with a scrip alternative available to me/us, for and on the same terms as subsequent offers made to other shareholders and subject to the Company’s Articles of Association, until revoked in writing by me (or my personal representative(s))/us (or the personal representative(s) of the last of us to die).

SIGNED (signature(s) must match the records maintained by the Company’s registrar)

(1)..... (2)..... (3)..... (4).....

Daytime telephone number (if any): Date: 2015

In the case of joint holders, all must sign.

In the case of a corporation, this Election Form should be signed on its behalf by a duly authorised officer whose office should be stated.

THIS ELECTION FORM IS FOR THE USE ONLY BY THE SHAREHOLDER(S) WHOSE NAME(S) IS/ARE PRINTED IN BOX A. THE RIGHT TO NEW SHARES INSTEAD OF THE WHOLE OR PART OF CASH DIVIDENDS IS NON-TRANSFERABLE. IF YOU ARE NOT ELIGIBLE TO ELECT NEW SHARES INSTEAD OF CASH DIVIDENDS, YOU SHOULD NOT COMPLETE THIS ELECTION FORM AND, IF YOU DO SO, THE ELECTION FORM WILL BE VOIDED AND HAVE NO EFFECT. NO ACKNOWLEDGEMENT OF RECEIPT OF THIS ELECTION FORM WILL BE ISSUED.

DIVIDEND WARRANTS AND/OR DEFINITIVE CERTIFICATES FOR NEW SHARES WILL BE DESPATCHED BY ORDINARY MAIL TO THE RESPECTIVE SHAREHOLDERS CONCERNED AT THEIR OWN RISK TO THE ADDRESS STATED ABOVE ON FRIDAY, 5 JUNE 2015.

WHERE APPLICABLE, IF THIS ELECTION FORM IS NOT COMPLETED CORRECTLY AND/OR NOT RECEIVED BY THE COMPANY’S REGISTRAR BY THE CLOSING TIME, ALL OF THE 2014 FINAL DIVIDEND IN RESPECT OF YOUR SHAREHOLDING WILL BE PAID IN CASH ONLY AND ELECTION (IF ANY) YOU MAY HAVE MADE TO RECEIVE NEW SHARES FOR ALL FUTURE DIVIDENDS TO BE PAID BY THE COMPANY WITH A SCRIP ALTERNATIVE AVAILABLE TO YOU WILL HAVE NO EFFECT. THE COMPANY’S DECISION IN ANY DISPUTE RELATING TO THE SCRIP DIVIDEND SCHEME SHALL BE CONCLUSIVE AND BINDING.