
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular 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.

If you have sold or transferred all your shares in Hong Kong Exchanges and Clearing Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



香港交易所

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 Codes: 388 (HKD counter) and 80388 (RMB counter)

NOTICE OF GENERAL MEETING AND PROPOSAL FOR ADOPTION OF NEW ARTICLES OF ASSOCIATION

The notice convening the GM is set out in this circular on pages 9 to 11.

The GM will be held as a hybrid meeting on Friday, 6 November 2026 at 4:30 pm at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, with online access through an Online Platform. Please refer to the Guidance for the General Meeting on pages 1 to 5 of this circular for details.

Whether you are able to attend the GM (whether physically or through the Online Platform) or not, you are requested to (i) submit your proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or (ii) complete the enclosed proxy form in accordance with the instructions printed thereon and submit it to the Company's registrar, Computershare Hong Kong Investor Services Limited, via email to HKEX.eproxy@computershare.com.hk or at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in either case, at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the GM (or any adjournment or postponement thereof). Submission of a proxy appointment will not preclude you from attending and voting at the GM (whether physically or through the Online Platform) or any adjournment or postponement thereof should you so wish.

No gifts, food or beverages will be provided at the GM.

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Guidance for the General Meeting

The GM will be held as a hybrid meeting on Friday, 6 November 2026 at 4:30 pm, whereby Shareholders may choose to attend and vote either at the Physical GM (i.e. attending in person at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong) or at the Online GM (i.e. through the Online Platform).

A. Who are eligible to attend and vote

Both registered Shareholders and non-registered Shareholders whose Shares are held through bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited (“Intermediary(ies)”) may attend and vote at the GM (whether physically or through the Online Platform)¹. Shareholders may appoint their proxies or (in case of corporate Shareholders) their duly authorised corporate representatives to attend and vote at the GM (whether physically or through the Online Platform) on their behalf (see sections C and D below for more details).

The register of members of HKEX will be closed and no transfer of Shares will be registered from Tuesday, 3 November 2026 to Friday, 6 November 2026, both dates inclusive. In order to be eligible to attend and vote at the GM (whether physically or through the Online Platform), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEX’s registrar, Computershare Hong Kong Investor Services Limited (“Computershare”), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 pm on Monday, 2 November 2026.

B. Attending the Physical GM

Registration at the Physical GM will begin at 3:30 pm on 6 November 2026.

An electronic voting system will be used at the Physical GM for enhancing efficiency and transparency in the vote counting process. Shareholders (including their proxies and corporate representatives) attending the Physical GM should bring and use their own smartphone or tablet with internet connection for accessing the Online Platform for poll voting during the meeting. If Shareholders do not have such device at the Physical GM, other options will be available.

No gifts, food or beverages will be provided at the Physical GM.

Simultaneous Cantonese, Putonghua and English interpretation will be provided at the Physical GM. For Shareholders who have any particular access request or special needs for participating in the Physical GM, please contact Computershare on or before 2 November 2026 (see their contact information set out in section H below).

¹ Except Computershare Hong Kong Trustees Limited, being the trustee holding unvested Shares awarded under the HKEX Employees’ Share Award Scheme, holds 3,916,874 Shares as at the Latest Practicable Date and is required to abstain from voting on matters that require Shareholders’ approval under the Listing Rules, no other Shareholder is required to abstain from voting in respect of the resolution to be proposed at the GM.

C. Attending the Online GM

Shareholders (including their proxies and corporate representatives) attending the Online GM through the Online Platform at <https://meetings.computershare.com/HKEXGM> will also be counted towards the quorum and will be able to view a live webcast of the GM, pose questions and cast votes in near real-time through the Online Platform.

The Online Platform will be open for Shareholders (including their proxies and corporate representatives) to log in from 3:30 pm on 6 November 2026, from any location with access to the internet via a smartphone, tablet or computer.

Login details for registered Shareholders

Login details for joining the Online GM are included in the Company's notification letter or email notification to registered Shareholders dated 16 October 2026.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend and vote at the Online GM should instruct their intermediaries to appoint themselves as proxies or corporate representatives to attend the Online GM, and provide their email addresses to their intermediaries. Login details for joining the Online GM will be sent by Computershare to the email addresses of the non-registered Shareholders provided by them through the intermediaries.

Login details for duly appointed proxies or corporate representatives

Login details for joining the Online GM will be sent by Computershare to the email addresses of the proxies provided by Shareholders in their proxy appointment (see section D below for more details).

For corporate Shareholders who wish to attend and vote at the Online GM, please contact Computershare (see their contact information set out in section H below) for arrangements.

An Online GM Participant Guide, which is available on the HKEX Group website (www.hkexgroup.com), sets out the login process, the internet connection speed requirement and Computershare's hotline for Shareholders who need any assistance in using the Online Platform on the date of the GM.

D. Proxy appointment

An eligible Shareholder is entitled to appoint one or more proxies to attend and vote in his/her stead at the GM (whether physically or through the Online Platform), or any adjournment or postponement thereof, provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by the Shareholder. A proxy need not be a Shareholder.

Registered Shareholders

Registered Shareholders may appoint a proxy via an electronic platform or by completing and submitting a proxy form (printed form) (see below for details). Shareholders must submit their proxy appointment at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the GM (whether physically or through the Online Platform) or any adjournment or postponement thereof in the manner set out below:

Guidance for the General Meeting

- **Electronic proxy appointment** – Registered Shareholders may submit their proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or by scanning the QR Code set out in the Company's notification letter to registered Shareholders dated 16 October 2026 ("Shareholder Notification"). In doing so, the registered Shareholders will have to input the Shareholder Number and Personal Identification Number printed on the top right corner of the Shareholder Notification and observe the terms and conditions governing electronic proxy appointment.
- **Printed form** – A proxy form for the GM is enclosed with this circular² or may be downloaded from the Investor Relations (Regulatory Disclosure – Circulars and Listing Documents) section of the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk). In order to be valid, proxy forms must be completed, signed and delivered, in accordance with the instructions contained therein, to Computershare via email to HKEX.eproxy@computershare.com.hk, or at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. For the avoidance of doubt, proxy forms sent by facsimile will not be accepted.

If more than one proxy is appointed, a printed proxy form instead of electronic appointment, must be used. The number of Shares in respect of which each such proxy is so appointed must be specified in the proxy appointment. In any event, the total number of Shares represented by the proxy(ies) must not exceed the Shareholder's entitled votes.

Corporate registered Shareholders may appoint their proxy or duly authorised corporate representative to attend and vote at the GM, by submitting the proxy appointment or the corporate representative authorisation letter to Computershare's office via email to HKEX.eproxy@computershare.com.hk or in printed form at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as appropriate.

Non-registered Shareholders

Non-registered Shareholders will not receive proxy forms directly from the Company and should liaise with their intermediaries on how to issue or change their voting instructions and the corresponding deadline (if any) set by their intermediaries.

Voting by proxies

The proxy must cast votes in accordance with any specified instructions set out in the Shareholder's proxy appointment. In the absence of any instructions given in respect of a resolution, the proxy will be entitled to cast votes at his/her discretion or to abstain from voting in respect of that resolution. The proxy will also be entitled to cast votes at his/her discretion or to abstain from voting on any other resolution properly put to the GM.

- 2 Shareholders will receive a printed copy of this circular and the proxy form if they have submitted a request for receiving Corporate Communications in printed form after HKEX's publication of the 2025 Annual Report in March 2026, unless their instruction has been revoked or superseded. More information about arrangement for dissemination of Corporate Communications by HKEX is set out in the Investor Relations (Shareholder Services) section of the HKEX Group website (www.hkexgroup.com).

Guidance for the General Meeting

Submission of a proxy appointment shall not preclude the Shareholder from attending and voting at the GM (whether physically or through the Online Platform) or any adjournment or postponement should the Shareholder so wish, but the proxy's authority to vote on a resolution is to be regarded as revoked if the Shareholder attends at the meeting (whether physically or through the Online Platform) and votes on that particular resolution.

A Shareholder who has submitted a proxy appointment may revoke it by submitting another proxy appointment on a later date. In order to be valid for voting purposes, this latter proxy appointment should be received by Computershare or submitted electronically via <https://www.eproxyappointment.com/HKEX> at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the GM or any adjournment or postponement thereof.

E. Questions for the Company

Shareholders may pose questions at the Physical GM or through the Online Platform.

If any Shareholder wishes to pose questions in advance of the GM, please do so by email from, Monday, 2 November 2026 (9:00 am) to Wednesday, 4 November 2026 (5:00 pm) to generalmeeting@hkex.com.hk.

Questions may be moderated or combined with other questions where they relate to the same topic in order to avoid repetition and ensure the smooth running of the GM. The Company will endeavour to respond to as many questions as possible at the GM. Unanswered questions may be responded to after the GM as appropriate.

F. Voting arrangements

Pursuant to Rule 13.39(4) of the Listing Rules, the resolution set out in the notice of the GM will be decided by poll.

Shareholders who wish to vote differently in respect of their Shares or who wish to split their votes to be cast on the resolution shall:

- (a) click "Split Vote" under the voting page on the Online Platform and input the relevant number of votes cast on that resolution under the respective "FOR" and/or "AGAINST" option(s) if joining the Physical GM or Online GM; or
- (b) clearly specify in their proxy appointment the number of votes cast on that resolution in the "FOR" and/or "AGAINST" box(es) if a proxy is appointed to attend and vote in their stead either at the Physical GM or Online GM.

In any event, the total votes cast on a resolution must not exceed the Shareholder's entitled votes.

G. Typhoon and Rainstorm Arrangements

If a Typhoon Signal No. 8 or above, a Black Rainstorm Warning Signal and/or “extreme conditions” announced by the Government is/are in force in Hong Kong at or at any time after 12:00 noon on the date of the GM, the meeting will be adjourned or postponed to a later date and/or time as determined by the Company.

If the GM is adjourned or postponed, the Company will post an announcement on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.

The GM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Physical GM under bad weather conditions having regard to their own circumstances.

H. Latest Information of the GM

Alongside the Investor Relations (Regulatory Disclosure) section of the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk), the Company will provide timely updates and relevant information on the GM arrangements under the Investor Relations (Shareholder Meetings) section of the HKEX Group website (www.hkexgroup.com). Shareholders should check the HKEX Group website for further announcements and updates on the GM arrangements.

The poll results of the GM will be published on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk).

If Shareholders have any questions relating to the GM, please contact Computershare as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8689 (for enquiries relating to the Online GM)/
(852) 2862 8555 (for other enquiries)
Fax: (852) 2865 0990
Enquiries: www.computershare.com/hk/en/online_feedback

Definitions

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“approved securities registrar”	a person approved under the SFO to provide securities registrar services;
“Articles of Association”	the articles of association of HKEX;
“Board”	the board of directors of HKEX;
“Chief Executive Officer”	HKEX’s Chief Executive;
“Company” or “HKEX”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of HKEX;
“Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of HKEX, being a recognized exchange company under the SFO;
“Existing Articles”	the existing Articles of Association, and a reference to an “Existing Article” is a reference to a provision in the Existing Articles;
“GM”	the general meeting of HKEX to be held as a hybrid meeting on Friday, 6 November 2026 at 4:30 pm at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong with online access through the Online Platform, or, where the context so permits, any adjournment or postponement thereof;
“Group”	HKEX and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	12 October 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“New Articles”	the New Articles of Association proposed to be adopted by a special resolution, and a reference to a “New Article” is a reference to a provision in the New Articles;
“Online Platform”	the internet-based platform (https://meetings.computershare.com/HKEXGM) through which Shareholders as well as their proxies and corporate representatives can attend and vote by electronic means at the GM;

Definitions

“Participation Date”	the date on which Shares will become Participating Securities;
“Participating Securities”	Share(s) that become participating securities in accordance with rule 4 of the USM Rules when HKEX participates in the USM regime;
“Prescribed Securities”	the Shares, being prescribed securities within the meaning of section 101AA of the SFO;
“SFC”	Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HKEX;
“Shareholder(s)”	holder(s) of Shares;
“USI facility”	a facility for managing Prescribed Securities that are in uncertificated form, and which requires the holder of the securities to manage those securities directly;
“USI holder”	an individual, joint holder or corporate who has set up a USI Profile on a particular USI facility via an approved securities registrar. They may or may not hold Participating Securities at any particular time;
“USI Identifier”	a unique number assigned to a USI holder by an approved securities registrar;
“USI Profile”	the core digital identity record created and maintained by a registered holder for the purposes of operational, authenticating identification and instructions and digital communication within an approved securities registrar’s system;
“UNSRT system”	uncertificated securities registration and transfer system operated by approved securities registrars;
“USM”	the initiative or regime for implementing an uncertificated securities market in Hong Kong; and
“USM Rules”	Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong)

References to time and dates in this circular are to Hong Kong time and dates.

Letter from the Board

HKEX

香港交易所

香港交易及結算有限公司

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

Independent Non-executive Directors

Carlson TONG (Chairman)
Nicholas Charles ALLEN
Peter Wilhelm Hubert BRIEN
CHAN Kam Wing, Clement
CHAN Kin Por
CHEUNG Ming Ming, Anna
CHIA Pun Kok, Herbert
DING Chen
KWOK Pui Fong, Miranda
Gordon Robert Halyburton ORR
YAM Chi Kwong, Joseph
ZHANG Yichen

Registered Office

8/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

Executive Director

CHAN Yiting, Bonnie (Chief Executive Officer)

16 October 2026

Dear Shareholders,

On behalf of the Board, it is my pleasure to invite you to a GM of HKEX to be held on Friday, 6 November 2026 at 4:30 pm. You are welcome to choose to attend the GM in person either at the HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, or through the Online Platform.

The notice of the GM is set out on pages 9 to 11. Information regarding the proposal for adoption of new articles of association to be considered at the GM is set out in Appendix I – Explanatory Statement on Adoption of New Articles on pages 12 to 16.

If you do not plan to attend the GM (whether physically or via the Online Platform), you may appoint the chairman of the GM to vote on your behalf at the GM, and you may view the live webcast of the GM which will be made available on the HKEX Group website (www.hkexgroup.com).

The Board considers that the proposed resolution set out in the notice of the GM is in the best interests of HKEX and its Shareholders as a whole, and recommends you vote in favour of the resolution at the GM.

Please refer to the Guidance for the General Meeting on pages 1 to 5 for details of the GM arrangements and proxy appointment.

If you have any questions concerning the GM, please contact the Company's registrar, Computershare Hong Kong Investor Services Limited (telephone: (852) 2862 8555).

Yours faithfully,
On behalf of the Board
Carlson TONG
Chairman

Notice of General Meeting

HKEX

香港交易所

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 Codes: 388 (HKD counter) and 80388 (RMB counter)

NOTICE IS HEREBY GIVEN THAT the general meeting of shareholders of Hong Kong Exchanges and Clearing Limited (“HKEX” or the “Company”) will be held as a hybrid meeting at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, with online access through an online platform at <https://meetings.computershare.com/HKEXGM> (“Online Platform”) on Friday, 6 November 2026 at 4:30 pm (“GM”) for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution to be proposed as a special resolution:

Special Resolution

“**THAT** subject to the written approval of the Securities and Futures Commission pursuant to section 67 of the Securities and Futures Ordinance, the amended Articles of Association (a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) be adopted as the new Articles of Association of HKEX in substitution for, and to the exclusion of, the existing Articles of Association of HKEX.”

By Order of the Board

HONG KONG EXCHANGES AND CLEARING LIMITED

Timothy Tsang

Group Company Secretary

Hong Kong, 16 October 2026

Notes:

- (1) The GM will be held as a hybrid meeting, whereby shareholders may choose to attend and vote either at the meeting physically or through an online platform (“Online Platform”). For shareholders (including their proxies and corporate representatives) who wish to attend and vote at the GM via the Online Platform, please refer to the Guidance for the General Meeting contained in the Company’s circular dated 16 October 2026 and the Company’s notification letter or email notification to registered shareholders dated 16 October 2026 (“Shareholder Notification”) for the relevant details.
- (2) An eligible shareholder is entitled to appoint one or more proxies to attend and vote in his/her stead at the GM (whether physically or through the Online Platform) or at any adjournment or postponement thereof, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the shareholder. The proxy does not need to be a shareholder. If a shareholder does not plan to attend the GM (whether physically or through the Online Platform), he/she may appoint the chairman of the meeting to vote on his/her behalf at the meeting.

Notice of General Meeting

- (3) Where there are joint registered holders of any shares, any one of such persons may vote at the GM (or at any adjournment or postponement thereof), either in person or by proxy (whether physically or through the Online Platform), in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of HKEX in respect of the relevant joint holding.
- (4) Eligible shareholders may appoint a proxy by submitting their proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or by scanning the QR Code set out in the Shareholder Notification. Shareholders may also complete and submit a proxy form enclosed with the Company's circular dated 16 October 2026 or downloaded from the HKEX Group website (www.hkexgroup.com). Shareholders must submit their proxy appointment at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the GM or any adjournment or postponement thereof.
- (5) In order to be valid, the proxy form must be completed, signed and delivered, in accordance with the instructions contained therein, to HKEX's registrar, Computershare Hong Kong Investor Services Limited, via email to HKEX.eproxy@computershare.com.hk, or at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. If a proxy form is signed by an attorney of a shareholder, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to HKEX's registrar together with the proxy form. In the case of a corporate shareholder, the proxy form must either be executed under its common seal or be signed by its attorney, officer or agent duly authorised in writing.
- (6) For shareholders who wish to submit their proxy appointment electronically, please refer to the Guidance for the General Meeting contained in the Company's circular dated 16 October 2026 for further details.
- (7) Submission of a proxy appointment shall not preclude a shareholder from attending and voting at the GM (whether physically or through the Online Platform) or any adjournment or postponement thereof should the shareholder so wish, but the proxy's authority to vote on a resolution is to be regarded as revoked if the shareholder attends at the GM (whether physically or through the Online Platform) and votes on that particular resolution.
- (8) For the purpose of determining shareholders' eligibility to attend and vote at the GM (or any adjournment or postponement thereof), the register of members of HKEX will be closed as set out below:

Latest time to lodge transfer documents for registration with HKEX's registrar	At 4:30 pm on Monday, 2 November 2026
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Closure of register of members	Tuesday, 3 November 2026 to Friday, 6 November 2026 (both dates inclusive)
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Record date	Friday, 6 November 2026
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During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the GM (or any adjournment or postponement thereof), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEX's registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than the aforementioned latest time.

Notice of General Meeting

- (9) In relation to the proposed Special Resolution, the Board of Directors of HKEX (the “Board”) proposes to adopt a new set of the Articles of Association (“New Articles”) to update various provisions contained in the existing articles of association (the “Existing Articles”) for ensuring that upon the shares becoming participating securities under the uncertificated securities market (“USM”) regime, the provisions contained in the New Articles will align with applicable rules and regulations governing the implementation of the USM in Hong Kong, which will be implemented on 16 November 2026. The Board also proposes to incorporate certain amendments to the Existing Articles relating to appointment of proxies and other consequential or housekeeping changes. Further details are set out in Appendix I to the Company’s circular dated 16 October 2026.
- (10) Full text of the New Articles (and the blacklined version) is available in English and Chinese under the Investor Relations (Shareholder Meetings) section of the HKEX Group website (www.hkexgroup.com). The Chinese translation of the New Articles has been prepared for reference only. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail. A copy of the New Articles (and the blacklined version) will also be available for inspection at the HKEX’s registered office at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong during normal business hours on any business day (excluding Saturday) from the date hereof up to and including 6 November 2026.
- (11) Pursuant to Rule 13.39(4) of the Listing Rules, the resolution set out in this notice will be decided by poll at the GM.
- (12) Registration for attending the GM physically will begin at 3:30 pm on 6 November 2026. Shareholders (including their proxies and corporate representatives) attending the GM physically should bring and use their own smartphone or tablet with internet connection for accessing the Online Platform for poll voting during the meeting. For shareholders (including their proxies and corporate representatives) attending the GM via the Online Platform, the platform will be open for them to log in from 3:30 pm on 6 November 2026, from any location with access to the internet with a smartphone, tablet or computer.
- (13) If a Typhoon Signal No. 8 or above, a Black Rainstorm Warning Signal and/or “extreme conditions” announced by the Government is/are in force in Hong Kong at or at any time after 12:00 noon on the date of the GM, the meeting will be adjourned or postponed. HKEX will post an announcement on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned or postponed meeting.
- (14) The GM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting physically under bad weather conditions having regard to their own circumstances.
- (15) If shareholders have any questions relating to the GM, please contact HKEX’s registrar, Computershare Hong Kong Investor Services Limited, as follows:
- Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8689 (for enquiries relating to the Online Platform)/
(852) 2862 8555 (for other enquiries)
Fax: (852) 2865 0990
Enquiries: www.computershare.com/hk/en/online_feedback
- If shareholders have any particular access request or special needs for participating in the GM, please contact HKEX’s registrar on or before 2 November 2026.
- (16) References to time and dates in this notice are to Hong Kong time and dates.
- (17) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

As announced by the SFC in March 2026, the USM regime will be launched on 16 November 2026, which will remove the need of using paper documents to effect transfers of legal title to securities listed on the Exchange.

In light of the planned implementation of the USM regime, the Board proposes to adopt the New Articles to update various provisions contained in the Existing Articles for ensuring that upon the Shares becoming Participating Securities under the USM regime, the provisions contained in the New Articles will align with the applicable USM related rules and regulations. At the same time, it is proposed that certain amendments be made to the Existing Articles relating to the appointment of proxies and other consequential or housekeeping changes.

The Board considers that the adoption of the New Articles is in the interests of the Company and the Shareholders as a whole.

A special resolution on the adoption of the New Articles as set out in the notice of the GM will be proposed at the GM, which will require approval of not less than 75% of the total voting rights of all Shareholders who vote on the resolution.

The Company's independent legal adviser has confirmed that the New Articles comply with the requirements of the Listing Rules and the laws of Hong Kong.

Pursuant to section 67 of the SFO, the adoption of the New Articles is subject to the SFC's approval in writing. The Company will issue an announcement upon receipt of the SFC's approval.

Further announcements will be issued by the Company in accordance with the Listing Rules to inform Shareholders and investors of its plan for transitioning to the USM regime, including the Participation Date and the relevant impact on Shareholders; and to provide a progress update on enacting the plan.

The full text of the New Articles (and the blacklined version) is available in English and Chinese under the Investor Relations (Shareholder Meetings) section of the HKEX Group website (<https://www.hkexgroup.com/Investor-Relations/Shareholder-Information/Shareholder-Meetings/Shareholder-Meetings-2026>). The Chinese translation of the New Articles has been prepared for reference only. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail. A copy of the New Articles (and the blacklined version) will also be available for inspection at the Company's registered office at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong during normal business hours on any business day (excluding Saturday) from the date of this circular up to and including 6 November 2026.

HKEX intends for the Shares to become Participating Securities under the USM regime as soon as reasonably practicable, with a target Participation Date in February 2027, subject to the completion and satisfaction of all applicable requirements under the USM regime.

An overview of the key changes under the New Articles is set out below.

1. INTRODUCTION

Various legislations were enacted since 2021 to facilitate the establishment and implementation of the USM regime on 16 November 2026, which will remove the need of using paper instruments to effect transfers of legal title to securities listed on the Exchange. These include, among others, the USM Rules.

The USM Rules set out detailed operational and regulatory matters in relation to, among others, the holding of, and evidencing and transfer of title to, shares of a listed company in uncertificated form under the USM regime, which will be applicable to HKEX.

Under the USM regime, Shareholders may opt to hold and manage their existing Shares electronically in uncertificated form. Should shareholders wish to hold such Shares in certificated form, they may continue to do so and there are no actions required to be undertaken by Shareholders. However, on or after the Participation Date, new certificates will no longer be issued. Therefore,

- (a) Shareholders will no longer have the option to hold new Shares in certificated form, and any new Shares issued by the Company on or after the Participation Date must be held in uncertificated form.**
- (b) Shares transferred on or after the Participation Date must be held by the transferee in uncertificated form.**
- (c) Where an existing certificate covers more Shares than those that are to be transferred, both the portion to be transferred and the portion to be retained must be held in uncertificated form after the transfer.**
- (d) No new certificates will be issued to replace lost, stolen or damaged certificates or following any Share consolidation or sub-division.**

2. ADOPTION OF NEW ARTICLES

The Existing Articles will be replaced in their entirety by the New Articles. Set out below are the major proposed amendments to the Existing Articles, which have been incorporated in the New Articles to facilitate the Company to comply with the USM regime ***upon the Shares becoming Participating Securities***.

(a) The USM Regime

The New Articles reflect the following key features of the USM regime which will be applicable to the Company.

- From the Participation Date, Shareholders may opt to hold Shares in uncertificated form which would be held in their own names and electronically. Shareholders holding Shares in either certificated or uncertificated form will continue to enjoy their Shareholders rights (e.g. voting right and right to dividend entitlements). Holding Shares in uncertificated form will enable Shareholders to have direct legal ownership of their Shares electronically and the convenience of managing their portfolios electronically.

- After setting up their USI Profile with the Company’s approved securities registrar, Shareholders will be issued a unique USI Identifier and they may convert any of their holdings of certificated Shares to uncertificated Shares on or after the Participation Date, through the process of dematerialization, which will involve returning the relevant Share certificates to the approved securities registrar for verification and cancellation, and the approved securities registrar recording in the Company’s register of members that the Shares are held in uncertificated form.
- Shareholders holding any certificated Shares before the Participation Date may continue to hold such Shares in certificated form on or after the Participation Date.
- Shareholders who do not have a USI Profile and USI Identifier will become provisional system-members if they receive any uncertificated Shares, for example, as a result of the Company’s corporate actions. In such a case, Shareholders will continue to enjoy all rights attaching to those uncertificated Shares (e.g. voting, dividend and other entitlements), but will not be permitted to transfer such uncertificated Shares until they have set up their USI Profile and been assigned a USI Identifier.
- Except in certain limited circumstances, Shareholders may not convert any of their Shares from uncertificated form to certificated form so long as the Shares remain listed on the Exchange.

Specifically:

- Under New Article 2A, for so long as the Shares are Prescribed Securities: (1) to the extent there are any conflicts or inconsistencies between the USM regime and the New Articles, the USM regime will prevail; and (2) if the New Articles are silent on any matter provided for under the USM regime, such matter will be regarded as required or permitted under the New Articles.
- Under New Article 16A, for so long as the Shares are Participating Securities, and save as otherwise permitted or required under USM Rules, no Share certificates will be issued in respect of any Shares.
- Under New Articles 17A to 17E, for so long as the Shares are Participating Securities, and save as otherwise permitted or required under USM Rules:
 - o if a Share certificate is lost or damaged, the Shareholder will not be issued with a replacement certificate and will instead need to dematerialize the Share(s) represented by the lost or damaged certificate;
 - o in the event that the Company allots new Shares or offers existing Shareholders the right or option to receive new Shares in proportion to their existing holding of the Shares (e.g. by way of rights issue, bonus issue, scrip dividend), Shareholders (irrespective of whether holding the Share in certificated or uncertificated form) will receive the relevant new Shares or Share entitlements in uncertificated form only;

- o any certificated Shares to be dematerialized must be dematerialized in accordance with the USM Rules and a reasonable fee may be charged by the Company's approved securities registrar in accordance with the USM Rules; and
- o any Shares in uncertificated form must be rematerialized in very limited circumstances in accordance with the USM Rules, and the Company will issue a share certificate for the rematerialized Shares thereafter.

(b) Transfer of title to Shares in uncertificated form

New defined terms in Article 2 and new and updated Articles 39A, 40, 40A, 47 and 49B reflect the relevant USM Rules governing the transfer of title to uncertificated Shares and consequential amendments. In particular:

- New Article 39A contains provisions allowing the title to certificated Shares to continue to be transferred with an instrument of transfer but requiring the title to uncertificated Shares to be transferred by a specified request through the UNSRT system operated by the HKEX's approved securities registrar unless it is not reasonably practicable for the transfer to be effected by a specified request.
- Article 2 includes the new defined terms "specified request" and "UNSRT system". A specified request, as defined in rule 2 of the USM Rules, refers to a request for registration of the transfer of the Shares that consists of authenticated messages or, if permitted by the Company under the relevant provisions of the USM Rules, written instructions. A UNSRT system, as defined in section 101AAB of the amended SFO, is a computer-based system which, together with procedures and other facilities, enables the title to uncertificated Shares to be transferred without an instrument.
- Articles 40, 40A, 47 and 49B contain new and updated provisions allowing the Directors to refuse registration of any transfer or transmission of certificated Shares or uncertificated Shares in the circumstances set out in such Articles and as may be permitted or required by the relevant USM Rules.

(c) Register of Members

New Articles 52A to 52D contain updated provisions in relation to the Company's register of members to align with the requirements under the USM Rules. In particular, the Company shall: (i) maintain its register of members; (ii) effect and record changes to entries in the register; and (iii) take any appropriate or necessary actions (including without limitation, giving notice to relevant Shareholders) in accordance with the relevant provisions of the USM Rules for, and in relation to, evidencing the holding and/or transfer of title to Prescribed Securities. New Article 52D also provides for the inspection and copying of the Company's register of members in accordance with the USM Rules.

(d) Appointment and removal of approved securities registrar

New Article 117A provides that the Company shall appoint an approved securities registrar, and may remove an approved securities registrar.

(e) Subscription warrants and rights under a rights issue

Article 5 has been amended to the effect that, on or after the Participation Date, any subscription warrants or other rights to subscribe for Shares that are prescribed securities must comply with the USM Rules. If any such securities are issued, a register of holders of such securities must be maintained in compliance with the USM Rules.

(f) Authenticated messages

New Article 141A is introduced to facilitate electronic communications under the USM regime. It provides that communications between the Company and Shareholders or transferees may be made by means of an authenticated message, subject to any limitations imposed by the Company's approved securities registrar. The Article further provides that such authenticated messages will have legal effect where they satisfy the attribution and addressee requirements prescribed under the USM Rules.

(g) Appointment of proxies, consequential changes and other minor housekeeping changes

The New Articles also incorporate: (i) changes relating to the appointment of proxies at general meetings (in particular, the number of proxies appointed by a member who is an individual may not exceed two); (ii) consequential amendments in line with the abovementioned proposed amendments, the relevant provisions of the USM Rules and changes required by the Listing Rules that dovetail with the implementation of the USM regime; and (iii) other minor housekeeping changes for clarity purposes.

HKEX and/or any third party will process the personal data of its Shareholders (including their proxies/corporate representatives) that have been submitted to HKEX for the purpose of the GM. HKEX will also process the personal data of any Shareholder and/or their proxy(ies)/corporate representative(s) to the extent that the Shareholder or their proxy(ies)/corporate representative(s) attend(s) the meeting, in which case this may include text, webcasts, photographs, and/or video and audio links/recordings.

The personal data disclosed to HKEX and/or any third party may be processed for the purposes of maintaining HKEX's records, meeting management, managing corporate actions, fulfilling HKEX's legal obligations and its obligations to Shareholders, and communicating to Shareholders. The lawful bases for this processing are compliance with legal obligations and fulfilling its legitimate interests.

Please refer to HKEX's Privacy Notice for General Meeting and Corporate Communications, which is available under the Investor Relations (Shareholder Information – Shareholder Meetings) section of the HKEX Group website (www.hkexgroup.com), for further details of how HKEX shall process and protect personal data and the rights of individuals whose personal data is processed.

In the event that a Shareholder submits the personal data of their proxy(ies)/corporate representative(s) or that their proxy(ies)/corporate representative(s) attend(s) the GM in their place, the Shareholder shall communicate this privacy information to their proxy(ies)/corporate representative(s).

