

HONG KONG EXCHANGES AND CLEARING LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING OF HONG KONG EXCHANGES AND CLEARING LIMITED HELD AT THE EXCHANGE AUDITORIUM IN THE EXCHANGE EXHIBITION HALL OF THE STOCK EXCHANGE OF HONG KONG LIMITED ON 1<sup>ST</sup> FLOOR, ONE AND TWO EXCHANGE SQUARE, CENTRAL, HONG KONG ON THURSDAY, 22 APRIL 2010 AT 4:30 P.M.

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Directors : Present:  
Mr Ronald J Arculli (Chairman)  
Mr Ignatius T C Chan  
Mr Stephen C C Hui  
Dr Bill C P Kwok  
Mr Vincent K H Lee  
Mr Michael T H Lee  
Mr Charles X Li  
Mr John E Strickland  
Mr John M M Williamson  
Mr Oscar S H Wong

Absent:  
Mrs Laura M Cha  
Dr Moses M C Cheng  
Dr Marvin K T Cheung

Shareholders : As per the attached attendance list

In Attendance : Mr Vincent Kwong (Financial Controller)  
Mr Joseph Mau (Company Secretary)  
Mr Rick Heathcote (PricewaterhouseCoopers)  
Mr Keith Lie (PricewaterhouseCoopers)

Scrutineer : Grant Thornton

1. Quorum and Notice

The Chairman welcomed the shareholders present at the meeting (“Shareholders”), and after noting that a quorum for the meeting was present, called the meeting to order. As the Notice of Annual General Meeting (“Notice”) had been served, and with the Shareholders’ consent, the Notice was taken as read.

2. Poll Voting

Pursuant to Article 70(1)(a) of the Articles of Association (“Articles”) of Hong Kong Exchanges and Clearing Limited (“Company” or “HKEx”), the Chairman demanded poll voting on all resolutions set out in the Notice after they had been proposed. The Chairman invited the Shareholders to raise questions relating to the proposed resolutions, if any, before

casting their votes. The Chairman further noted that representatives of Hong Kong Registrars Limited, the share registrar, and Grant Thornton, the scrutineer, would count the votes cast and counter-check the poll results respectively.

3. Audited Accounts, Directors' Report, and Auditor's Report

The Chairman referred the Shareholders to the first item in the Notice, and invited Messrs Rick Heathcote and Keith Lie, representatives of PricewaterhouseCoopers, auditor of HKEx ("Auditor" or "PwC") to read the Auditor's Report, in English and in Cantonese respectively.

After the Auditor's Report had been read, the Chairman noted that the Audited Accounts, the Directors' Report, and the Auditor's Report for the year ended 31 December 2009 were included in the 2009 Annual Report which had been sent to HKEx's shareholders, and tabled at the meeting.

The following resolution was proposed by the Chairman -

"THAT the Audited Accounts for the year ended 31 December 2009 together with the Directors' Report and the Auditor's Report be received, as presented."

The Chairman noted that there were no questions from the floor.

4. Final Dividend

The Chairman referred the Shareholders to the second item in the Notice, and noted that the Board had recommended payment of a final dividend of HK\$2.09 per share for the year ended 31 December 2009. Including the interim dividend of HK\$1.84 per share paid on 9 September 2009, total dividend for 2009 amounted to HK\$3.93 per share.

The following resolution was proposed by the Chairman -

"THAT a final dividend of HK\$2.09 per share for the year ended 31 December 2009 be paid to shareholders whose names appeared in the Company's register of members on 22 April 2010."

The Chairman noted that there were no questions from the floor.

5. Appointment of Directors

The Chairman referred the Shareholders to the third item in the Notice, and noted that 2 candidates were standing for election namely, Messrs John Estmond STRICKLAND and Oscar WONG Sai Hung the incumbent Directors who would, in accordance with the Article 90(1A) of the Articles, retire after the conclusion of this annual general meeting, and be eligible for re-appointment in accordance with Article 93(5) of the Articles. The 2 retiring Directors were nominated by the Nomination Committee and recommended by the Board in accordance with Article 90(2)(a) of the Articles. Relevant information of the 2 candidates was included in the circular dated 18 March 2010 ("Circular"), which had been sent to HKEx's shareholders and tabled at the meeting. The Chairman noted that who ever could have net positive votes cast on the resolution proposing his appointment would be elected as a Director. If less than 2 candidates could have net positive votes, the Board would, pursuant to Article 92 of the Articles, consider appointing appropriate person(s) to fill the casual vacancy(ies).

The following resolutions were proposed by the Chairman -

“THAT Mr John Estmond STRICKLAND be and is hereby appointed as a Director of the Company with effect from the conclusion of this AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2013.”

“THAT Mr Oscar WONG Sai Hung be and is hereby appointed as a Director of the Company with effect from the conclusion of this AGM for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2013.”

The Chairman noted that there were no questions from the floor.

6. Re-appointment of Auditor

The Chairman referred the Shareholders to the fourth item in the Notice, and noted that the Company’s accounts for the year ended 31 December 2009 were audited by PwC who would retire after the conclusion of this annual general meeting. PwC had expressed their willingness to continue in office.

The following resolution was proposed by the Chairman -

“THAT PricewaterhouseCoopers be re-appointed as the Company’s Auditor until the conclusion of the next annual general meeting, and that the Board be authorised to fix the Auditor’s remuneration.”

The Chairman noted that there were no questions from the floor.

7. General Mandate to Repurchase Shares

The Chairman referred Shareholders to the fifth item in the Notice, which was a request for a general mandate to be given by HKEx’s shareholders to the Board for the repurchase of not exceeding 10 per cent of the aggregate nominal amount of the Company’s issued share capital as at the date of this resolution. Relevant information of the proposed repurchase mandate was included in the Circular which had been sent to HKEx’s shareholders and tabled at the meeting. The Chairman further stated that the Directors had no immediate plan to exercise the mandate to repurchase any shares.

The following resolution was proposed by the Chairman -

“THAT the ordinary resolution numbered 5 in the Notice be approved.”

The Chairman noted that there were no questions from the floor.

8. Remuneration of Non-executive Directors

The Chairman referred the Shareholders to the sixth item in the Notice, which was a proposal to raise the remuneration of the Chairman and each of the Non-executive Directors from HK\$450,000 and HK\$300,000 to HK\$500,000 and HK\$350,000 respectively for their services rendered during the period from the conclusion of each annual general meeting to the

conclusion of the annual general meeting of the Company to be held in the immediately following year until HKEx's shareholders otherwise determined, and provided that such remuneration should be payable in proportion to the period of service in the case if a Director who had not served the entire period. The current remuneration level was approved by HKEx's shareholders at the 2007 annual general meeting. The Chairman further noted that all Directors who were shareholders would abstain from voting on this ordinary resolution.

The following resolution was proposed by a shareholder, Ms Ho Lai Sheung, Tracy -

“THAT the ordinary resolution numbered 6(a) in the Notice be approved.”

The Chairman noted that there were no questions from the floor.

#### 9. Remuneration of Committee Members

The Chairman further requested the Shareholders to consider the proposal to pay, in addition to the annual remuneration of HK\$50,000, an attendance fee of HK\$2,500 per meeting to the chairman and every member but excluding the Executive Director of the Audit Committee, Executive Committee, Investment Advisory Committee and Remuneration Committee of the Company. The Chairman further noted that all Directors who were shareholders would abstain from voting on this ordinary resolution.

The following resolution was proposed by a shareholder, Mr Hui Wing Yip -

“THAT the ordinary resolution numbered 6(b) in the Notice be approved.”

The Chairman noted that there were no questions from the floor.

#### 10. Amendments to the Articles

The Chairman referred the Shareholders to the last item in the Notice, which was a proposal to amend the Articles by a special resolution. The proposed amendments included resolutions in writing of Directors and members of committees, period for nomination of Directors, and use of websites for communication with HKEx's shareholders. Details of the proposed amendments were set out in the Circular which had been sent to HKEx's shareholders and tabled at the meeting. Subject to the Shareholders' approval of the proposed amendments to the Articles, pursuant to Section 67 of the Securities and Futures Ordinance (“SFO”), written approval of the proposed amendments would be sought from the Securities and Futures Commission (“SFC”). The amendments to the Articles would take effect subject to the SFC's written approval thereof.

The following resolution was proposed by a shareholder, Ms Ho Mei Yi, Agnes -

“THAT the special resolution numbered 7 in the Notice be approved.”

The Chairman noted that there were no questions from the floor.

## 11. Casting of Votes

Noting that all resolutions had been proposed, and there were no questions from the floor about the voting procedures, the Chairman declared the poll open at about 4:50 p.m., and invited the Shareholders to cast their votes on the proposed resolutions by completing and depositing their voting slips into the ballot boxes placed in the front and at the back of the Exchange Auditorium.

Noting that no Shareholders would further cast vote on the proposed resolutions, and with the consent of the Shareholders, the Chairman declared the poll close. He then declared a short break of the meeting for about 90 minutes during which the Shareholders' votes on the proposed resolutions would be counted, and that the meeting would be re-convened at about 6:20 p.m. for announcing the poll results. The Chairman further noted that the poll results would be posted on the HKEx website for public information.

## 12. Poll Results

After noting that a quorum was present, the meeting was resumed at 6:20 p.m.

The Chairman announced the following poll results -

- (i) there were 373,416,372 votes in favour of, and 677,054 votes against, the ordinary resolution of receiving the Audited Accounts, the Directors' Report, and the Auditor's Report for the year ended 31 December 2009. The Chairman declared that the said ordinary resolution was carried by the majority;
- (ii) there were 408,465,918 votes in favour of, and 3,000 votes against, the ordinary resolution of approving the final dividend of HK\$2.09 per share for 2009. The Chairman declared that the said ordinary resolution was carried by the majority;
- (iii) The Chairman announced the poll results of the ordinary resolutions for the election of Directors:
  - (a) there were 407,352,121 votes in favour of, and 692,297 votes against the appointment of Mr John Estmond STRICKLAND as a Director; and
  - (b) there were 408,002,521 votes in favour of, and 476,897 votes against the appointment of Mr Oscar WONG Sai Hung as a Director.

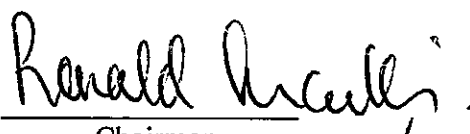
The Chairman declared that the ordinary resolutions of appointing Mr John Estmond STRICKLAND and Mr Oscar WONG Sai Hung each as a Director of the Company were carried by the majority, and they were elected as Directors of the Company each for a term of 3 years until the close of the annual general meeting in 2013;

- (iv) there were 405,879,370 votes in favour of, and 2,165,648 votes against, the ordinary resolution of re-appointing PwC as the Auditor and authorising the Directors to fix the Auditor's remuneration. The Chairman declared that the said ordinary resolution was carried by the majority;

- (v) there were 408,446,455 votes in favour of, and 43,563 votes against, the ordinary resolution of granting a general mandate for the repurchase of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this resolution. The Chairman declared that the said ordinary resolution was carried by the majority;
- (vi) (a) there were 400,471,089 votes in favour of, and 55,645 votes against, the ordinary resolution of paying an annual remuneration of HK\$500,000 to the Chairman and HK\$350,000 to each of the Non-executive Directors, which would remain unchanged until HKEx's shareholders otherwise determined. The Chairman declared that the said ordinary resolution was carried by the majority;
- (b) there were 400,182,489 votes in favour of, and 53,304 votes against, the ordinary resolution of paying, in addition to the annual remuneration of HK\$50,000, an attendance fee of HK\$2,500 per meeting to each member of certain Board committees of the Company including the chairman but excluding the Executive Director, which would remain unchanged until HKEx's shareholders otherwise determined. The Chairman declared that the said ordinary resolution was carried by the majority; and
- (vii) there were 165,911,642 votes in favour of, and 242,488,574 votes against, the special resolution of approving the amendments to the Articles. The Chairman declared that the said special resolution was defeated for receiving less than 75% of the votes cast.

13. Close of meeting

There being no other business, the Chairman declared the meeting close at about 6:35 p.m.

  
Chairman

**Annual General Meeting of Hong Kong Exchanges and Clearing Limited held at the Exchange Auditorium in the Exchange Exhibition Hall of The Stock Exchange of Hong Kong Limited on 1<sup>st</sup> Floor, One and Two Exchange Square, Central, Hong Kong on Thursday, 22 April 2010 at 4:30 p.m.**

**Attendance List (Individual shareholders, proxies and corporate representatives)**

**A. Names of Shareholders Present**

(i) In Person

Chan Chu	Ho Wai Kuen	Ng Mei Yung
Chan Hung Kwong & Cheung Yau Chun	Ho Yuk Yee Calvin	Ng Shuk Tim
Chan Wing Hing Barry	Hua Sok Huong	Ng Wa Yee
Chan Wong Yoke Fong Linda	Hui Wing Yip	Ngan Ming Ho
Chan Yun Kan & Lee Yee Ling	Hung Fung Ying	Poon Siu Mei Michelle
Chang Sheng Wing	Kam Yip	Poon Yee Wing
Cheung Kai Man	Lam Ching Man	Quach Chi
Chin Wai Ying	Lam Pui Wan	Shiu Man Ling
Chiu Kam Leung	Lau Chin Kwong	Tam Fung Tai
Chui Shek Wah & Vong In Pek	Lau Lai Ha	Tam Siu Shan Paul
Chung Kwok Shing	Lau Man Ho	Tang Foo Kau
Chung Suk Ping	Lau Mei Kuen	To Chun Fung
Con Tse Dek	Lee Choi Ping	To Hoi Hung
Fong Amelia Ming Chun	Lee Philip	Tong Yau Jink
Fung Wah Yim	Lee Shu Kuen	Tse Wai Ling
Go Ai Hwa	Lee Siu Ying	Wai Man King
Go Sioe Hwa	Lee Yee Ling	Wong Kwok Cheung
Ho Kin Wah	Lee Yee Ping	Wong Kwok Kuen
Ho King Yin	Leung Yun Lam & Ip Sok Fun	Wong Siu Chuen
Ho Lai Sheung Tracy	Li Hon Ming & Li See Wah & Li Pui Kwan	Wong Wing Wah
Ho Mei Yi Agnes	Li Sit	Woo Chih Wai
		Yuen Yau

(ii) By Proxy

Chan Chiu Ming	Hui Yin Chi	Sin Cheung Shing
Chan Pui Lun Paul	Hung Kwong	Soo Hung Sham
Chan Wai Yee	Kwok Wai Hing	Tang Brigitte
Chang Sun Ying	Lam Pui Wan	Tang Hang Lun
DL Brokerage Ltd	Lee Kit Ying	Tang Yuk Chun
Fok Kwong Man	Lee Man Kwai	Wocom Limited
Fong Sau Lan	Lin Kin Tai & Lin Kwok Tung	Wocom Securities Limited
Fung King Tong & Cheung Yuk Shim	Mak Choi Lin	Wong Wing Hoo Tim
Ha Yin Yeung	Pang Yin	Yeung Tsz Fung

(iii) By Corporate Representative

Audrey Chow Securities Ltd	HKSCC Nominees Limited
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B. Names of Proxies and Corporate Representatives

Ronald Joseph Arculli  
Chan Ching Shan  
Chan Chu  
Chan Kai Bun  
Chan Kai Hang  
Chan Kwok Wing Raphael  
    Ambrose  
Chan Muk Fan  
Chan Yuk Leung  
Cheng Yuk Wah  
Chi Tao Hsing  
Choi Ka Man  
Choi Pik Chau  
Chow Pei Fung Audrey  
Ding Shuk Fan  
Fung Fu Yung

Gu Wenyuan  
Ho Hin Kwai  
Kee Kar Po Peter  
Kwan Fong Chuen  
Kwok Chi Piu Bill  
Kwong Kwok Che  
Lai Shiu Fan  
Lai Tim Wan  
Lai Yin Ping  
Lam Yuk Ching  
Lau Oi Wah Agnes  
Law Heng Hung  
Lee Kon Ha  
Lee Shiu  
Lin Jian Ming  
Liu Kwok Keung

Lo Wai Fun Serena  
Lui Pui Fan  
Ng Moon Kwan  
Nip Chiu Kai  
Soo Shiu Cheung Simon  
John Estmond Strickland  
Sze Mei Ming  
Tang Chih Shan  
Tang Chung Tung  
Tang So Yiu  
Tong Shuk Yin  
Wong Mo Ling  
Wong Wing Wah  
Yip Cheng Siu Mee  
Yip Tho  
Yuen Kam Kin