

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 ON THE 1ST FLOOR, ONE AND TWO EXCHANGE SQUARE, CENTRAL, HONG KONG ON WEDNESDAY, 26 APRIL 2017 AT 4:30 P.M.

- Directors : Mr C K Chow (Chairman)
Mr Apurv Bagri (By telephone conference)
Mr Ignatius T C Chan
Mr Timothy Freshwater
Ms Anita Y M Fung
Mr Rafael Gil-Tienda
Mr John B Harrison
Dr Fred Z Hu
Dr Bill C P Kwok
Mr Vincent K H Lee
Mrs Margaret M Y Leung
Mr Charles X Li
Mr John M M Williamson
- Company Secretary : Mr Joseph K S Mau
- Shareholders : As per the attached attendance list
(As at 26 April 2017, a total of 1,224, 322,572 shares were in issue and the holders of which were entitled to attend and vote on the resolutions at the annual general meeting. None of the HKEX's shareholders were required to abstain from voting on any of the resolutions.)
- In Attendance : Mr Paul Kennedy (Group Chief Financial Officer)
Mr Keith Chau (PricewaterhouseCoopers)
Ms Marie-Anne Kong (PricewaterhouseCoopers)
Mr Colin Shaftesley (PricewaterhouseCoopers)
Mr Craig Dally (Linklaters)
Ms Sharon Leung (McLagan)
- Scrutineer : Ms Isabella Au BDO Limited
Mr Jason Wong BDO Limited

Prior to commencement of the meeting, Ms Phyllis Lee of Hong Kong Registrars Limited demonstrated the use of the electronic voting device. Noting that there were no questions from the floor about the use of the voting device, the Company Secretary invited the Chairman to conduct the annual general meeting.

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.

2. Poll Voting

Pursuant to Articles 67(1)(a) and 68(1) 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 of Annual General Meeting (“Notice”) as set out in the circular dated 22 March 2017 (“Circular”) which had been sent to HKEX’s shareholders and tabled at the meeting, and directed that poll voting would be conducted by electronic means. The arrangements for the poll voting were set out in the Circular. The resolutions to be considered by the Shareholders would be proposed in the sequence published in the Notice as set out in the Circular, and poll voting would be conducted after each resolution was proposed. BDO Limited was appointed as the scrutineer to monitor the electronic voting process and to certify the poll results.

Noting that there were no questions from the floor, the Notice which had been duly given was taken as read.

3. Audited Financial Statements, Directors’ Report and Auditor’s Report

Shareholders were referred to the first item in the Notice. Noting that the Auditor’s Report constituted part of the Annual Report for the year ended 31 December 2016, which had been sent to HKEX’s shareholders and tabled at the meeting, the Auditor’s Report was, with the Shareholders’ consent, taken as read.

Noting that there were no questions from the floor, the Chairman proposed the Resolution 1 –

“THAT the Audited Financial Statements for the year ended 31 December 2016 together with the Reports of the Directors and Auditor thereon be received.”

351,805,666 votes for (99.87%), and 471,328 votes against (0.13%), the Chairman declared that the Resolution 1 carried.

4. Final Dividend

Shareholders were referred to the second item in the Notice, which was the declaration of a final dividend for the year ended 31 December 2016. The Board had recommended a final dividend of HK\$2.04 per share to be paid to HKEX's shareholders whose names appear on the Company's register of members on 5 May 2017. Taking into account the interim dividend paid in September 2016, the total dividend for 2016 would be HK\$4.25 per share. Under the proposed scrip dividend alternative, HKEX's shareholders might elect to receive the final dividend wholly or partly in fully paid HKEX's shares instead of in cash. The scrip dividend alternative was conditional on (a) the passing of the resolutions on the proposed final dividend and the proposed mandate to issue new shares; and (b) the approval of the Securities and Futures Commission of the listing of, and dealing in, the new shares to be issued under the scrip dividend alternative.

The Chairman proposed the Resolution 2 –

“THAT a final dividend of HK\$2.04 per share for the year ended 31 December 2016 be paid to shareholders whose names appear on the Company's register of members on 5 May 2017.”

353,984,134 votes for (99.86%), and 504,186 votes against (0.14%), the Chairman declared that the Resolution 2 carried.

5. Election of Directors

Shareholders were referred to the third item in the Notice. There were two candidates standing for election namely, Mr Cheah Cheng Hye (“Mr Cheah”) and Mr Leung Pak Hon, Hugo (“Mr Leung”) both were nominated and recommended by the Board. Relevant information of the two candidates was included in the Circular. Resolutions 3(a) and 3(b) regarding the election of Mr Cheah and Mr Leung were put individually to Shareholders for voting. As there were only two candidates standing for election to fill two vacancies, a candidate received over 50 per cent of votes cast in favour of him will become a Director of the Company. If any of the two resolutions could not be passed, the Board might, pursuant to Article 90 of the Articles, appoint an appropriate person to fill the relevant vacancy or vacancies.

The Chairman proposed the Resolution 3(a) –

“THAT Mr Cheah Cheng Hye be and is hereby appointed as a director of the Company with effect from the conclusion of the 2017 annual general meeting for a term of approximately 3 years expiring at the conclusion of the Company's annual general meeting to be held in 2020.”

353,043,620 votes for (99.71%), and 1,040,781 votes against (0.29%), the Chairman declared that the Resolution 3(a) carried.

The Chairman further proposed the Resolution 3(b) –

“THAT Mr Leung Pak Hon, Hugo be and is hereby appointed as a director of the Company with effect from the conclusion of the 2017 annual general meeting for a term of approximately 3 years expiring at the conclusion of the Company’s annual general meeting to be held in 2020.”

352,696,628 votes for (99.63%), and 1,324,098 votes against (0.37%), the Chairman declared that the Resolution 3(b) carried.

6. Re-appointment of Auditor

Shareholders were referred to the fourth item in the Notice. The Company’s financial statements for the year ended 31 December 2016 were audited by PricewaterhouseCoopers who would retire after the conclusion of the 2017 annual general meeting, and had expressed their willingness to continue in office.

The Chairman proposed the Resolution 4 –

“THAT PricewaterhouseCoopers be re-appointed as the Company’s Auditor until the conclusion of the next annual general meeting to be held in 2018, and that the Board be authorised to fix the Auditor’s remuneration.”

349,054,351 votes for (98.47%), and 5,417,529 votes against (1.53%), the Chairman declared that the Resolution 4 carried.

7. General Mandate to Buy Back Shares

Shareholders were referred to the fifth item in the Notice, which was a request for a general mandate to be granted to the Board to buy back not exceeding 10 per cent of the number the Company’s issued shares as at the date of this resolution. Relevant information of the proposed buy-back mandate was included in the Circular.

The Chairman proposed –

“THAT the resolution numbered 5, as set out in the Notice be approved.”

353,788,294 votes for (99.84%), and 578,349 votes against (0.16%), the Chairman declared that the Resolution 5 carried.

8. General Mandate to Issue Shares

Shareholders were referred to the sixth item in the Notice, which was a request for a general mandate to be granted to the Board to allot, issue and deal with additional shares not exceeding 10 per cent of the number of the Company's issued shares as at the date of this resolution, and the discount for any shares to be issued should not exceed 10 per cent. Relevant information of the proposed issue mandate was included in the Circular.

The Chairman proposed –

“THAT the resolution numbered 6, as set out in the Notice be approved.”

349,252,907 votes for (98.53%), and 5,227,364 votes against (1.47%), the Chairman declared that the Resolution 6 carried.

9. Directors' Remuneration

Shareholders were referred to the seventh item in the Notice, which was a request for paying a remuneration of HK\$180,000 per annum and HK\$120,000 per annum respectively to the chairman and each of the other members of the Project Oversight Committee of HKEX, plus an attendance fee of HK\$3,000 per meeting to the members of the Committee. Details of and reasons for the proposal were set out in the Circular. All Non-executive Directors who were shareholders would abstain from voting on this resolution.

A shareholder, at the Chairman's invitation, proposed –

“THAT the resolution numbered 7, as set out in the Notice be approved.”

348,341,588 votes for (99.60%), and 1,391,151 votes against (0.40%), the Chairman declared that the Resolution 7 carried.

10. Vote of Thanks

The Chairman thanked the Shareholders for their participation in the meeting and looked forward to their continued support to the Company and the Board.

11. Close of meeting

There being no other business, the Chairman declared the meeting closed at about 4:50 p.m.



Chairman

Annual General Meeting of Hong Kong Exchanges and Clearing Limited held at the Exchange Auditorium in the Exchange Exhibition Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong on Wednesday, 26 April 2017 at 4:30 pm

Attendance List (Individual shareholders, proxies and corporate representatives)

A. Names of Shareholders Present

(i) In Person

Chan Chi Kwong	Kwan Yiu Chung	Ng Cheuk Leung
Chan Chong Kwong	Lai Chi Tung	Ng Wai Ying Jinny
Chan Chu	Lai Kit Lan	Nip Kee Fong
Chan Fai Man	Lai Ngun	Nip Wing Kwan
Chan Hoi Kok William	Lai Yin Fong Betty	Po Yiu Kuen
Chan Kwok Lau	Lam Cho Chi	Poon Po Fun
Chan Mei Ling	Lam Lei Ling	Poon Yee Wing
Chan Ping Kuen	Lam Sai Yuet &	Siu Yee Hing
Chan Sik Yin	Wong Mei Wan	So Chung Fat
Chan Wai Wai	Lau Hau Yuen	So Kwok Wai
Chan Wing Kun	Lau Kam Cheung	So Sui Luen
Chen Ping Yuan	Lau Oi Wah Agnes	Tam Fung Tai
Cheng Man Kok	Law Wai Ping	Tsang Tak Shing
Cheng Suen Fai	Lee Fong Fong	Tsang Yeung Kwong
Cheung Min Min	Lee Kam Wah	Tuen Yau Kuen
Chui Shek Wah	Lee Man Leung	Wong Kan Tsau
Fong Shuk Yee Louisa	Lee Sau Wan	Wong Kwai Chun
Go Sioe Hwa	Lee Shuk Ying	Wong Kwok Cheung
Gong Tse Ying Wan	Leung Pak Lam	Wong Leung Lai Wan
Ha Sai Lin	Leung Ping Lam	Wong Sheung Lin
Ho Kam Tim	Leung Wai Yee	Wong Suk Chun
Ho King Yin	Li Chow To	Wong Yin Ping
Ho Wai Kuen	Li Nga Shan Alice	Woo Chih Wai
Hui Wing Yip	Li On Yu Linus	Wu Wai Lam
Hung Sau Oi	Li Xiaojia Charles	Yau Sze Lan
Ko Pak Long	Liu Bick Wan	Yeung Sam Kai Anthony
Kong Ping Wan	Lo Pui Lam	Yeung Sam Wai
Kong Ping Wan &	Lui Wai Man	Yeung Tsz Fung
Gong Tse Ying Wan	Ma Jin Yuen Roderick	Yuan Chen Wah
Koo Ling Chiu	Ma Jui Lin	Yuan Chen Wah &
Kwan Kit Ying	Mau Kam Shing Joseph	Yuen Lee Kar Ling

(ii) By Proxy

Au Wai Yin	Lai Pui Ying	So Wai Yeung Wayne
Audrey Chow Securities Limited	Lau Chun Hin Minos	Tang Wong Hing
Chan Chiu Ming	Lau Mei Wah	To Chun Fung
Chan Yuk Sheung	Lee Ming Chu	Tsang Hang Mong
Cheng Man Kok	Lee Tak Lam	Tso Sek Yuk
Choi Pui Fong	Leung Wai Ying	Tsui Sau Heung
Choi Yuk Sui	Lok Wai Kit	Wocom Limited
Chow Hong Fung Annie	Lui Ka Kin Company Limited	Wocom Securities Limited
Chow Pak Sun	Ma Jin Ming	Wong Ka Wai Grace
Chun Hei Investment Limited	Ng Hoi Ying	Wong Pui Ying Philip
Chung Kam Hung	Ng Sui Yee & Ng Po Yi	Yip Kwan Hon
Chung Suk Ping	Pang Yin	Yung Kwok Pui

**(iii) By Corporate Representative
HKSCC Nominees Limited**

B. Names of Proxies and Corporate Representatives

Chow Chung Kong *	Lai Shiu Fan	Poon Chun Pong
Au Yeung Theresa	Lai Shuk Han	Poon Jun Nang
But Yun Wai	Lam Au Mew Yung	Poon Kong Ying Brenda
Chan Koon Keung	Lam Kam Tak	Qi Yiwei
Chan Miu Ling	Lam Pei Yan	Siu Lee Yuen
Chan Sau Chong	Lam Sam Sau	Siu Yee Hing
Chan Shuk Ling	Lam Tat Kuen	So Chung Fat
Chan Tsang Kit Yuen	Lam Tung Sang	So Kwai Ling
Chan Wai Lan Donnis	Lau Kwing Man	So Man Wai
Chan Wing Yee Grace	Lau Sau Kwan Yvonne	Suen Ho
Chau Wing Mui	Lau Ting Kong	Sum Yuk Chi
Cheng Ping	Lau Yun Foon	Tai Chun Ying
Cheung Siu Wah Hera	Lee Pui Ching	Tai Siu Ying
Cheung Yun Mui	Lee Wai Fun	Tam Woon Ho
Chiang Pui Hing	Leung Chi Keung	Tang Choi Chu
Chik Wai Man	Leung Choi King	Tang Chung
Chong King Hung	Leung Hon Ting	Tang Miu Kit
Chong Lai Yung Ada	Leung Kok Oy	Tang Yuet Oi
Chow Bik Ha	Leung Mo Ying	Tsai Hsin Hsin
Chu Kai Kan	Leung Yuk She	Tsang Wing Ying Mary
Chu Ngar Lai	Ling Wing Shim	Tsang Yim Mui Elizabeth
Chung Kwo Yuen	Liu Jingnan	Tsui Kit Chi
Chung Lai Fong	Liu Ping Lun	Tsung Ho Yat Howard
Chung Yu Oi	Lo Lai Chu	Wan Fung Cho
Fan Kam Lin	Lo Wai Yin Rita	Wen Xiaolin
Fong Fong	Mok Haw Yue	Wong Woo Sau May Wendy
Fung Kam Cheung	Nicholas Lock	Wong Bo Yong
Fung Oi Chee	Lui Man Ying	Wong Chi Pui
Fung Tin Chu	Lui Po Ki	Wong Chi Wai
Daryl Grove	Luk Kin Hap	Wong Mei Mei
Ho Bun Yin	Luk Kit Lee Carrie	Wong Wai Lam
Ho Ching Ha	Luk Shiu Chuen Peter	Wong Yiu Cho
Ho Kai Shun Andrew	Man Fung Yee Christina	Wong Yiu Chung
Ho Luen Shing	Mo Yung Wai Hung	Wu Chi Kin
Ho Sau Kwan	Mok Ning Sai	Wu Ho Ming
Hsu Yau Yau Alfred	Mon Lop	Yang Fong Hwa
Jor Wing Cheong	Mou Kam Sheung	Yeung Pak Wah
Kam Kin Sun	Mui Mei Ling	Yip Chi Shing
Kan Ching Kwai	Mui Siu Ling	Yip Mo Kwan
Ko Yee Kuen	Mui Yuk Ling	Yip Moo Yin
Kwok Cheng Wai Fong	Ng Chun Yee	Yung Kwok Keung
Kwok Siu King	Ng Shu Ting	Yung Tze Kuen Philip
Lai Ming Kin	Ng Yim Hung	Zhang Liyun

* Chairman of the meeting