

HONG KONG EXCHANGES AND CLEARING LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING OF HONG KONG EXCHANGES AND CLEARING LIMITED HELD AT THE HKEX CONNECT HALL ON THE 1ST FLOOR, ONE AND TWO EXCHANGE SQUARE, CENTRAL, HONG KONG ON WEDNESDAY, 25 APRIL 2018 AT 4:30 P.M.

- Directors : Mr C K Chow (Chairman)
Mr Apurv Bagri
Mr Ignatius T C Chan
Mr C H Cheah
Mr Timothy Freshwater
Ms Anita Y M Fung
Mr Rafael Gil-Tienda
Dr Fred Z Hu
Mrs Margaret M Y Leung
Mr Hugo P H Leung
Mr Charles X Li
Mr John M M Williamson
Mr Stephen K W Yiu
- Company Secretary : Mr Joseph K S Mau
- Shareholders : As per the attached attendance list
(As at 25 April 2018, a total of 1,239,809,477 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 John Killian (Group Chief Financial Officer)
Mr Colin Shaftesley (PricewaterhouseCoopers)
Mr Yip Tang (PricewaterhouseCoopers)
Ms Alexandra Bidlake (Linklaters)
Mr Geoffrey Tang (Linklaters)
Ms Sharon Leung (McLagan)
Mr Bryant Wong (McLagan)
Mr Simon Page (Egon Zehnder)
- Scrutineer : Mr Freeman Cheng BDO Limited
Ms Christina Wong BDO Limited

Prior to commencement of the meeting, Ms Maria Kwan 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 contained in the circular dated 21 March 2018 (“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, 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 2017, 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 2017 together with the Reports of the Directors and Auditor thereon be received.”

400,994,700 votes for (99.98%), and 64,925 votes against (0.02%), 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 2017. The Board had recommended a final dividend of HK\$2.85 per share to be paid to HKEX's shareholders whose names to be appeared on the Company's register of members on 3 May 2018. Taking into account the interim dividend paid in September 2017, the total dividend for 2017 would be HK\$5.40 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\$2.85 per share for the year ended 31 December 2017 be paid to shareholders whose names to be appeared on the Company's register of members on 3 May 2018.”

402,732,160 votes for (99.99%), and 35,273 votes against (0.01%), the Chairman declared that the Resolution 2 carried.

5. Election of Directors

Shareholders were referred to the third item in the Notice. There were three candidates standing for election namely, Mr Chan Tze Ching, Ignatius (“Mr Chan”), Dr Hu Zulu, Fred (“Dr Hu”) and Mr John Mackay McCulloch Williamson (“Mr Williamson”), the incumbent Directors who would retire after the conclusion of the 2018 annual general meeting, and be eligible for re-appointment. The three retiring Directors were nominated by the Nomination Committee and recommended by the Board in accordance with Article 88(3)(a) of the Articles. Relevant information of the three candidates was included in the Circular. Resolutions 3(a), 3(b) and 3(c) regarding the election of Mr Chan, Dr Hu and Mr Williamson were put individually to Shareholders for voting. As there were only three candidates standing for election to fill three 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 three resolutions could not be passed, the Board might, pursuant to Article 90 of the Articles, appoint appropriate person(s) to fill the relevant vacancy or vacancies.

The Chairman proposed the Resolution 3(a) –

“THAT Mr Chan Tze Ching, Ignatius be and is hereby appointed as a director of the Company with effect from the conclusion of the 2018 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 2021.”

390,632,547 votes for (97.16%), and 11,413,925 votes against (2.84%), the Chairman declared that the Resolution 3(a) carried.

The Chairman further proposed the Resolution 3(b) –

“THAT Dr Hu Zulu, Fred be and is hereby appointed as a director of the Company with effect from the conclusion of the 2018 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 2021.”

398,987,489 votes for (99.63%), and 1,491,518 votes against (0.37%), the Chairman declared that the Resolution 3(b) carried.

The Chairman further proposed the Resolution 3(c) –

“THAT Mr John Mackay McCulloch Williamson be and is hereby appointed as a director of the Company with effect from the conclusion of the 2018 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 2021.”

392,645,559 votes for (97.73%), and 9,128,515 votes against (2.27%), the Chairman declared that the Resolution 3(c) 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 2017 were audited by PricewaterhouseCoopers who would retire after the conclusion of the 2018 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 2019, and that the Board be authorised to fix the Auditor's remuneration.”

395,580,307 votes for (98.21%), and 7,228,645 votes against (1.79%), 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.”

401,873,770 votes for (99.97%), and 135,361 votes against (0.03%), 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.”

399,544,751 votes for (99.23%), and 3,120,411 votes against (0.77%), 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 remuneration of HK\$2,190,000 and HK\$730,000 per annum to HKEX's Chairman and each of the other Non-executive Directors respectively. Details of and reasons for the proposed changes 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.”

401,893,551 votes for (99.82%), and 729,864 votes against (0.18%), the Chairman declared that the Resolution 7 carried.

10. Vote of Thanks

The Chairman expressed appreciation of the privilege to serve on the Board. He was pleased to see the achievement of a number of important milestones and strategic initiatives, including the acquisition of The London Metal Exchange, the implementation of the Connect programmes, and the recent launch of the listing regime reform. HKEX had transformed from a local exchange into an international exchange of multi-asset classes. They provided a solid foundation and unprecedented opportunities for the Company's long term growth. The Chairman thanked Board members, management and shareholders for their support in the past years and expressed his gratitude to HKEX's employees for their contributions to the Group's sustainable success. The Chairman also thanked the Shareholders for their participation in the meeting and invited them to have a preview of the HKEX Museum of Finance before its public opening.

Mr Charles X Li invited Directors and Shareholders to join him for a standing ovation to thank the Chairman.

11. Close of meeting

There being no other business, the Chairman declared the meeting closed at 4:55 p.m.



Chairman *

* *Chairman of the Board whose appointment effective 4 May 2018*

Shareholders Attendance List (based on the attendance list compiled by Hong Kong Registrars Limited)

A. In Person

CHAN CHI KWONG	KOO LING CHIU	MAK CHUNG FAI
CHAN CHONG KWONG	KWAN KIT YING	MAU KAM SHING JOSEPH
CHAN CHU	KWAN YIU CHUNG	NG SHAU HUNG
CHAN HOI KOK WILLIAM	LAI CHI TUNG	NG WAI YING JINNY
CHAN KWOK LAU	LAI KIT LAN	NIP CHIU KAI
CHAN MEI LING	LAI LAK KEUNG	OR KWAN NGAI
CHAN PING SUM	LAI NGUN	PANG YIN
CHAN SHUK HAN	LAI YIN FONG BETTY	PO YIU KUEN
CHAN SIK YIN	LAI YUEN PING CORRINA	SETO JOHNSON
CHAN WING KUN	LAM HONG CHING	SHUM CHING HAN
CHAN WONG YOKE FONG LINDA	LAM SAI YUET & WONG MEI WAN	SIU OI CHUN
CHENG MAN KOK	LAM TIM KUAI	SO KWOK WAI
CHENG SUEN FAI	LAM YUEN YEE	SZE CHUEN CHUEN
CHEUNG KAI MAN	LAU HAU YUEN	TAM LUEN YING
CHONG TAK OI ROSITA	LAU OI WAH AGNES	TAM SIU SHAN PAUL
CHONG TAK YUNG GEORGE	LAW HON LUN	TUEN YAU KUEN
CHOW YEUNG WAI	LEE SHUI YING	WAN CHEONG SING
CHUI SHEK WAH	LEE SHUK YING	WANG SHIN YOU
FOK HOI WAH	LEUNG KIT LUEN	WONG CHE KEE
FUNG CHOW SING	LEUNG LAP KEUNG	WONG KWAI CHUN
GO SIOE HWA	LEUNG PAK LAM	WONG KWOK CHEUNG
HO KA YEUNG FELIX	LEUNG SAU LING	WONG MING TUNG
HO KAM TIM	LEUNG TIM SHIN	WONG SIN YI
HO KING YIN	LEUNG WAI YEE	WONG YIN PING
HO NGON LING	LI NGA SHAN ALICE	WOO CHIH WAI
HO WAI KUEN	LI XIAOJIA CHARLES	YAU SZE LAN
HUI CHUN CHU	LO PUI LAM	YEUNG TSZ FUNG
HUNG SAU OI	LO YAT CHEONG	YU YAM KIT
KONG PING WAN	MA JIN YUEN RODERICK	YUAN CHEN WAH
KONG PO HAR		YUNG PING

B. By Proxies / Corporate Representatives

(i) Names of Proxies

CHOW CHUNG KONG (Chairman)	REPRESENTING	CHAN CHU, CHAN LONG HUEN, CHAN PUI YI KAREN, CHAN SHIU KWONG, CHAN SHIU KWONG GEOFFREY, CHAN WAI YEE, CHAN YUK SHEUNG, CHEUNG SAU YING, CHOI PUI FONG, CHOW YAN SANG JOHNSON, HO CHEUK SAU, HUI YIN CHI, LAU MEI WAH, LEE SHUI YING, LEUNG KA KEI, LO WAI TIN VICTOR, MA JIN MING, OR KWAN NGAI, PO YIU KUEN, TAM SIU SHAN PAUL, TO CHUN FUNG, TO KAI YU, TONG SUK CHUN, TSANG HANG MONG, TSUI SAU HEUNG, WAN YUEN HAN ANGELINE, WOCOM LIMITED, WOCOM SECURITIES LIMITED, YAN SIU LAN NANCY, YIP KWAN HON, YUNG KWOK PUI
CHAN CHU	REPRESENTING	CHAN WAI YEE
CHAN TAT YUEN WALLACE	REPRESENTING	LAM PUI WAN
CHAN WONG YOKE FONG LINDA	REPRESENTING	CHAN SHIU KWONG & CHAN SHIU KWONG GEOFFREY
CHANG KAR CHEUNG	REPRESENTING	CHANG CHUNG KEUNG
CHEUNG KWOK CHI	REPRESENTING	CHAN YUK SHEUNG
CHEUNG YUET WAH	REPRESENTING	CHANG YUET NGOR
HO KAI SHUN ANDREW	REPRESENTING	AU WAI YIN
LAI FU RAN	REPRESENTING	LAI CHI TUNG

LAI NGUN	REPRESENTING	CHAN SUK CHING
LAI YUEN PING CORRINA	REPRESENTING	LO CHEUK YING SHARON
LEE KIT YEE	REPRESENTING	OR KWAN NGAI
LEUNG MEI CHUN JAMILA	REPRESENTING	HO KING YIN
LEUNG WAI FONG	REPRESENTING	YUNG KWOK PUI
LING WING SHIM	REPRESENTING	NG SUI YEE & NG PO YI
LUI PO KI	REPRESENTING	LUI KA KIN COMPANY LIMITED
LUI TAK CHIU	REPRESENTING	PANG YIN
MACTAL SUSANA C	REPRESENTING	LAU SUM YEE SHARON
NIP CHIU KAI	REPRESENTING	CHAN PUI YI KAREN
OR CHUN KEI	REPRESENTING	OR KWAN NGAI
POON JUN NANG	REPRESENTING	TSUI SAU HEUNG
TANG SHUI SUM	REPRESENTING	MA JIN MING
TONG SHIU TUNG	REPRESENTING	LEE SHUI YING
TSANG TSZ CHING	REPRESENTING	TSANG HANG MONG
YAN CHI KWONG	REPRESENTING	YAN SIU LAN NANCY
YAU TIN MAN NICHOLAS	REPRESENTING	SHEK BIK YUK CECILIA
YU MO YAN ESTHER	REPRESENTING	LEUNG KA KEI
YUEN YIN SHEUNG	REPRESENTING	CHEUNG HO YAN

(ii) Names of Corporate Representatives

Representatives of HKSCC Nominees Limited:

CHAN CHI LIN	LAI LAK KEUNG	SHIAO WAI KUEN VIVIEN
CHAN KWAI YAU	LAI LEE LAW	SHIAO WAI LEUNG
CHAN LAI FAN	LAI MEI CHUN	SHING YUK YAN AMY
CHAN LIM CHEE	LAI SAU FUN	SIN TING PONG
CHAN MAN HUEN	LAI YIN PING	SIU OI WAN
CHAN MO WAH	LAM FAN KEUNG	SO MAN WAI
CHAN SAU FUNG	LAM KAM CHING	SO YAN KIT
CHAN SAU LING	LAM KWAI FONG	SZE SI SI FLORENCE
CHAN SHIU FUN	LAM MUI SHAU	TAM HANG YIN
CHAN SHUK FUN	LAM SHUK HAN	TAM SHUI YEE
CHAN WING	LAM WAI FUN	TANG CHIH SHAN
CHAN YUK LIN FLORENCE	LAM YUK HEUNG	TANG CHOI CHU
CHEANG YAN KAI	LAU CHI KWAN	TANG MIU KIT
CHENG OI CHUN	LAU SAU YING	TANG SO YIU
CHENG PING	LAU SUK CHEONG PEGGIE	TANG YUET OI
CHEUNG MEE YING AUDREY	LAU YING WAH WENDY	TO NANCY
CHIK HO YOUN PAUL	LAW WING CHEUNG	TSANG KWAI TONG
CHOI PIK CHAU	LEE FONG FONG	TSANG KWONG FAT
CHOW NGAR KUEN	LEE LONG KIN	TSANG KWONG KIT
CHOW WONG YING WUN	LEE TAK BIU	TSANG TANG YUNG MUI
CHU KAI KAN	LEUNG CHI KEUNG	TSE SAU YING
CHU YIU BUN	LEUNG KOK OY	TSUNG HOWARD H Y
CHUNG KWO YUEN	LEUNG WAI FONG	WAI SUET KAM
CHUNG LAI FONG	LEUNG WAI HUNG	WAN SHU WAH
CHUNG SIU WAH	LEUNG YAN FUNG	WONG CHOI WAN
FOK WAI FUN	LEW PIT HUA	WONG KIT YING
FUNG OI CHEE	LO WING KEE	WONG KUK SIN
FUNG YIM WAH TENNY	LUK SHIU CHUEN PETER	WONG KWOK CHEE
HO BUN YIN	MA SAU HON CHRIS	WONG MEI MEI
HO YIU HIN	MAK YUK YING	WONG SAI WAH COMMY
HUANG XIN SHENG	MAN FUNG YEE CHRISTINA	WONG SHUET FONG
HUI CHUN CHUNG	MO YIK YEUNG	WONG YUK HAN
HUNG HIN HANG	MOK HAW YUE	WU HO MING
KEVIN YEUNG	MOK NING SAI	YAU SHIU MING
KU PUI KAN	MUI MEI LING	YEUNG SAU YU
KWAN CHUN WING	MUI SIU LING	YEUNG YUEN PONG
KWAN SING YAT	MUI YUK LING	YIM LAI HAR
KWOK WAI CHEONG	NG SAU SHAN	YIP MOO XIN
KWONG CHAN LAM	NG YING CHOW	YONG DO LI
KWONG KWAI WO	POON JUN NANG	YUNG HIU SHAN
LAI HING WING	SHEK PING YING	ZHANG YINGBIAO