

## **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, 28 APRIL 2021 AT 4:30 P.M.

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- Directors : Mrs Laura M Cha (Chairman)  
Mr Apurv Bagri (by telephone)  
Mr Ignatius T C Chan  
Dato' Seri C H Cheah (by telephone)  
Mrs Susan M F Chow (by telephone)  
Ms Anita Y M Fung (by telephone)  
Mr Rafael Gil-Tienda  
Dr Fred Z Hu (by telephone)  
Mr Benjamin P C Hung (by telephone)  
Mr Hugo P H Leung  
Mr Calvin C K Tai  
Mr John M M Williamson (by telephone)  
Mr Stephen K W Yiu
- Company Secretary : Mr David Fu
- Shareholders : As per the attached attendance list  
(As at 28 April 2021, a total of 1,267,836,895 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 Nicholas C Allen (Observer)  
Ms Anna M M Cheung (Observer)  
Ms Nisa Bernice W Y Leung (Observer)  
Mr Zhang Yichen (Observer)  
Ms Vanessa Lau (Group Chief Financial Officer)  
Mr Colin Shaftesley (PricewaterhouseCoopers)  
Mr Yip Tang (PricewaterhouseCoopers)  
Ms Alexandra Bidlake (Linklaters)  
Mr Tommy Chew (Linklaters)
- Scrutineer : Mr Freeman Cheng BDO Limited  
Mr Helicon Ho BDO Limited  
Mr Cyprian 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. Preamble, Notice and Quorum

The Chairman welcomed the shareholders (“Shareholders”) to the Annual General Meeting of Hong Kong Exchanges and Clearing Limited (“Company” or “HKEX”) and expressed sincere thanks to the Shareholders for their unwavering support over the last twelve months. In a year which had continued to be shaped by a global pandemic, fragile economies, geopolitical tensions and market volatility, HKEX had remained focused on ensuring that its business continued to operate robustly, that its staff remained safe, and that the Company continued to drive its organisation forward, returning value and playing a key role in its communities.

The Chairman praised the HKEX team for their hard work and was also very grateful for the Shareholders’ support during these unusual times. The Chairman was optimistic that many of the challenges were behind the Company and was very much looking forward to working with Nicolas Aguzin who would join HKEX as the new Chief Executive in May, the Board of Directors of HKEX (“Board”) and the management team on the considerable opportunities ahead for HKEX and Hong Kong.

After noting that the Notice of Annual General Meeting (“Notice”) as contained in the circular dated 17 March 2021 (“Circular”) had been sent to the Shareholders and tabled at the meeting, and a quorum for the meeting was present, the Chairman called the meeting to order.

2. Poll Voting

Pursuant to Articles 67(1)(a) and 68(1) of the Articles of Association (“Articles”) of HKEX, the Chairman demanded poll voting on all resolutions set out in the Notice 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 2020, 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 2020 together with the Reports of the Directors and the Auditor thereon be received.”

620,668,068 votes for (99.70%), and 1,877,642 votes against (0.30%), the Chairman declared that the Resolution 1 carried.

### 4. Election of Directors

Shareholders were referred to the second item in the Notice. There were three candidates nominated by the Nomination and Governance Committee and recommended by the Board to stand for election to fill the three vacancies arising from the retirement of Mr Chan Tze Ching, Ignatius, Dr Hu Zuli, Fred and Mr John Mackay McCulloch Williamson at the conclusion of this meeting. The three candidates were Mr Nicholas Charles Allen, Ms Cheung Ming Ming, Anna and Mr Zhang Yichen, and their relevant information was included in the Circular. Resolutions 2(a), 2(b) and 2(c) regarding the election of Mr Allen, Ms Cheung and Mr Zhang were put individually to Shareholders for voting. As there were only three candidates standing for election to fill three vacancies, a candidate with over 50 per cent of votes cast in favour of him/her would become a Director of the Company.

Noting that there were no questions from the floor, the Chairman proposed the Resolution 2(a) –

“THAT Mr Nicholas Charles Allen be and is hereby appointed as a director of the Company with effect from the conclusion of the 2021 annual general meeting for a term of approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2024.”

615,863,009 votes for (98.92%), and 6,708,020 votes against (1.08%), the Chairman declared that the Resolution 2(a) carried.

The Chairman further proposed the Resolution 2(b) –

“THAT Ms Cheung Ming Ming, Anna be and is hereby appointed as a director of the Company with effect from the conclusion of the 2021 annual general meeting for a term of approximately three years expiring at the conclusion of the Company’s annual general meeting to be held in 2024.”

621,785,908 votes for (99.87%), and 785,221 votes against (0.13%), the Chairman declared that the Resolution 2(b) carried.

The Chairman further proposed the Resolution 2(c) –

“THAT Mr Zhang Yichen be and is hereby appointed as a director of the Company with effect from the conclusion of the 2021 annual general meeting for a term of approximately three years expiring at the conclusion of the Company’s annual general meeting to be held in 2024.”

479,049,148 votes for (76.98%), and 143,279,081 votes against (23.02%), the Chairman declared that the Resolution 2(c) carried.

5. Re-appointment of Auditor

Shareholders were referred to the third item in the Notice. The Company’s financial statements for the year ended 31 December 2020 were audited by PricewaterhouseCoopers who would retire after the conclusion of the 2021 annual general meeting, and had expressed its willingness to continue in office.

Noting that there were no questions from the floor, the Chairman proposed the Resolution 3 –

“THAT PricewaterhouseCoopers be re-appointed as the Company’s Auditor until the conclusion of the next annual general meeting to be held in 2022, and that the Board be authorised to fix the Auditor’s remuneration.”

575,072,705 votes for (92.37%), and 47,473,624 votes against (7.63%), the Chairman declared that the Resolution 3 carried.

6. General Mandate to Buy Back Shares

Shareholders were referred to the fourth 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 of the Company’s issued shares as at the date of this resolution. The relevant information of the proposed buy-back mandate was included in the Circular.

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

“THAT the resolution numbered 4, as set out in the Notice be approved.”

620,944,095 votes for (99.68%), and 1,977,189 votes against (0.32%), the Chairman declared that the Resolution 4 carried.

#### 7. General Mandate to Issue 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 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. The relevant information of the proposed issue mandate was included in the Circular.

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

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

576,092,988 votes for (92.54%), and 46,473,441 votes against (7.46%), the Chairman declared that the Resolution 5 carried.

#### 8. Other Matters

At the meeting, a Shareholder raised questions on the inclusion of secondary listed Chinese companies into Stock Connect and also on the Company's proposed combination with London Stock Exchange Group plc (“LSEG”) in 2019, which the Board had subsequently decided not to proceed with making a firm offer.


The Chairman responded that HKEX was working closely with Mainland regulators on the Stock Connect inclusion arrangement for secondary listed Chinese companies, but there was no timetable yet. The Company would value and take into account all the lessons learned from its past projects, including the unique experience gained from the proposed combination with LSEG.

9. 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.

10. Close of meeting

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



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Chairman

**Annual General Meeting of Hong Kong Exchanges and Clearing Limited held on Wednesday,  
28 April 2021 at 4:30 pm**

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

A. In Person

CHAN CHI MAN SANDY  
CHIU WING LOK  
FUNG WAH YIM  
LAU HAU YUEN  
TAI CHI KIN  
WEN YEE LEONG  
WU HO MING  
YUEN YAT HANG

B. By Proxies

Names of Proxies

LAURA MAY-LUNG CHA (Chairman)

CHIM WA KWAN, CHIU SHIH WEN,  
FONG FONG, FUNG KAM CHEUNG,  
LIN TAO, MA SAU HON CHRIS,  
NG WAI LAM, SZE TAK LIM, WU LILLY  
CHEUNG KWOK CHI  
LEE CHUNG CHEUNG  
LEE KA YU

REPRESENTING

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Names of Shareholders

CHAN HUNG FAI, HKSCC NOMINEES LIMITED,  
KONG KAM PAN, LEE LIM YIM, MA JIN MING  
HKSCC NOMINEES LIMITED

CHAN YUK SHEUNG

LEE LIM YIM

LEUNG KA KEI