

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, 27 APRIL 2022 AT 4:30 P.M.

Directors	:	Mrs Laura M Cha	(Chairman)
		Mr Nicolas Aguzin	(by Zoom)
		Mr Nicholas C Allen	(by Zoom)
		Mr Apurv Bagri	
		Dato' Seri C H Cheah	(by Zoom)
		Ms Anna M M Cheung	(by Zoom)
		Mrs Susan M F Chow	(by Zoom)
		Mr Rafael Gil-Tienda	(by Zoom)
		Mr Benjamin P C Hung	(by Zoom)
		Mr Hugo P H Leung	(by Zoom)
		Ms Nisa B W Y Leung	(by Zoom)
		Mr Stephen K W Yiu	
		Mr Zhang Yichen	(by Zoom)
Company Secretary	:	Mr David Fu	
Shareholders	:	As per the attached attendance list (As at 27 April 2022, 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	:	Ms Vanessa Lau	(Group Chief Financial Officer)
		Mr Colin Shaftesley	(PricewaterhouseCoopers)
		Mr Peter Li	(PricewaterhouseCoopers)
		Mr Thomson Ng	(PricewaterhouseCoopers)
		Ms Alexandra Bidlake	(Linklaters)
Scrutineer	:	Mr Freeman Cheng	BDO Limited
		Mr Pokit Lok	BDO Limited
		Mr Chui Ying Tak	BDO Limited

Prior to commencement of the meeting, Mr Richard Houg 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 year. HKEX had remained resolutely focused on ensuring that its business continued to operate robustly, and that the Company continued to play a key role in promoting sustainability and prosperity across its markets and communities. The Chairman expressed gratitude to the Shareholders' support and also praised the HKEX team for their hard work.

The Chairman expressed confidence that, with its robust business and clear strategic focus, the Company would be well positioned for capturing the considerable opportunities ahead, and supporting its vision to build the Marketplace of the Future.

After noting that the Notice of Annual General Meeting ("Notice") as contained in the circular dated 16 March 2022 ("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 2021, 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 2021 together with the Reports of the Directors and the Auditor thereon be received.”

602,136,054 votes for (99.43%), and 3,449,864 votes against (0.57%), the Chairman declared that the Resolution 1 carried.

4. Election of Director

Shareholders were referred to the second item in the Notice. Mr Apurv Bagri, an incumbent Director, would retire after the conclusion of the 2022 annual general meeting, and was eligible for re-appointment. The retiring Director was nominated by the Nomination and Governance Committee and recommended by the Board for re-appointment in accordance with Article 88(3)(a) of the Articles. The relevant information of the candidate was included in the Circular. As there was only one candidate standing for election to fill one vacancy, the candidate with over 50 per cent of votes cast in favour of him would become a Director of the Company. If the resolution could not be passed, the Board might, pursuant to Article 90 of the Articles, appoint an appropriate person to fill the relevant vacancy.

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

“THAT Mr Apurv Bagri be and is hereby appointed as a director of the Company with effect from the conclusion of the 2022 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 2025.”

594,291,991 votes for (98.18%), and 10,996,229 votes against (1.82%), the Chairman declared that the Resolution 2 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 2021 were audited by PricewaterhouseCoopers who would retire after the conclusion of the 2022 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 2023, and that the Board be authorised to fix the Auditor's remuneration.”

550,333,828 votes for (90.88%), and 55,252,089 votes against (9.12%), 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.”

603,478,232 votes for (99.65%), and 2,107,386 votes against (0.35%), 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.”

599,058,587 votes for (98.92%), and 6,527,031 votes against (1.08%), the Chairman declared that the Resolution 5 carried.

8. Directors' Remuneration

Shareholders were referred to the sixth item in the Notice, in relation to Non-executive Directors' remuneration. The proposed resolution numbered 6(a) was to obtain shareholders' approval for payment of remuneration to Non-executive Directors serving on the Listing Operation Governance Committee of HKEX since the establishment of the committee in 2021. The proposed resolution numbered 6(b) was to obtain shareholders' approval for the revised remuneration of the Chairman and other Non-executive Directors for 2022/2023 or after. The proposed resolution numbered 6(c) was to obtain shareholders' approval for the revised remuneration of the Non-executive Directors for serving on certain Board Committees for 2022/2023 or after. 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 these resolutions.

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

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

604,575,402 votes for (99.89%), and 657,511 votes against (0.11%), the Chairman declared that the Resolution 6(a) carried.

The Chairman further proposed –

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

604,038,843 votes for (99.84%), and 979,776 votes against (0.16%), the Chairman declared that the Resolution 6(b) carried.

The Chairman further proposed –

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

603,801,643 votes for (99.80%), and 1,216,976 votes against (0.20%), the Chairman declared that the Resolution 6(c) carried.

9. Other Matters

At the meeting, a Shareholder expressed his views on issues relating to the lack of quality disclosures in certain listed companies' annual reports and appropriate arrangements for their shareholders' meetings, and issues encountered by minority shareholders in participating in and raising questions at such shareholders' meetings. The Shareholder also raised concerns regarding the quality and potential misconduct of certain listed companies.

The Chairman welcomed the comments from the Shareholder, and emphasised that, as a corporate, a regulator and a market operator, the Company would continue to promote transparency across its markets and lead by example in disclosing quality information in its annual reports. The Chairman acknowledged that there was room for listed companies to enhance and expand their outreach to shareholders. Through various channels, the Company would continue to encourage and promote communication between listed companies and their investors.

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 5:00 p.m.



Chairman

**Annual General Meeting of Hong Kong Exchanges and Clearing Limited held on Wednesday,
27 April 2022 at 4:30 pm**

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

A. In Person

CHIU WING LOK
FUNG WAH YIM
YU MIU CHEUNG
YUEN YAT HANG

B. By Proxies

Names of Proxies		Names of Shareholders
LAURA MAY-LUNG CHA (Chairman)	REPRESENTING	CHAN HUNG FAI, HKSCC NOMINEES LIMITED, KONG KAM PAN, LAU KIT KAI, LEUNG PING LAM, LEUNG WAI YEE, YEUNG KIT CHING MARY
CHONG CHING MAN, IP SZE LAM, LAI HIU FUNG, LAM TAO YUNG	REPRESENTING	HKSCC NOMINEES LIMITED