

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, 26 APRIL 2023 AT 4:30 P.M.

Directors	:	Mrs Laura M Cha Mr Nicolas Aguzin Mr Nicholas C Allen Mr Apurv Bagri Dato' Seri C H Cheah Ms Anna M M Cheung Mrs Susan M F Chow Mr Rafael Gil-Tienda Mr Benjamin P C Hung Mr Hugo P H Leung Ms Nisa B W Y Leung Mr Stephen K W Yiu Mr Zhang Yichen	(Chairman) (By Webex) (By Webex)
Company Secretary	:	Mr David Fu	
Shareholders	:	As per the attached attendance list (As at 26 April 2023, 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 Peter Li Mr Gary Ng Mr Thomson Ng Ms Linda Zhang Ms Alexandra Bidlake	(PricewaterhouseCoopers) (PricewaterhouseCoopers) (PricewaterhouseCoopers) (PricewaterhouseCoopers) (Linklaters)
Scrutineer	:	Mr Freeman Cheng Mr Kit Lam Mr Pokit Lok	BDO Limited BDO Limited BDO Limited

Prior to commencement of the meeting, Mr Richard Houng 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 continued to demonstrate focus and resilience in 2022, which was another challenging year. The Chairman was proud to note that the Company had accomplished or announced a significant number of important strategic initiatives during the year. The Chairman expressed thanks to the HKEX team for their hard work.

The Chairman expressed confidence that HKEX, with its focus on driving connectivity, innovation and sustainability across markets, as well as stakeholder centricity across business, remained very well positioned to lead and shape the development of the region’s capital markets.

After noting that the Notice of Annual General Meeting (“Notice”) as contained in the circular dated 15 March 2023 (“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 2022, 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 2022 together with the Reports of the Directors and the Auditor thereon be received.”

594,330,315 votes for (99.35%), and 3,869,016 votes against (0.65%), the Chairman declared that the Resolution 1 carried.

4. Election of Directors

Shareholders were referred to the second item in the Notice. Mr Cheah Cheng Hye (“Mr Cheah”) and Mr Leung Pak Hon, Hugo (“Mr Leung”), the incumbent Directors, would retire after the conclusion of the 2023 annual general meeting, and were eligible for re-appointment. The two retiring Directors were 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 two candidates was included in the Circular. Resolutions 2(a) and 2(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 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 appropriate person(s) to fill the relevant vacancy.

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

“THAT Mr Cheah Cheng Hye be and is hereby re-elected as a director of the Company with effect from the conclusion of the 2023 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 2026.”

597,003,663 votes for (99.80%), and 1,186,572 votes against (0.20%), the Chairman declared that the Resolution 2(a) carried.

The Chairman further proposed the Resolution 2(b) –

“THAT Mr Leung Pak Hon, Hugo be and is hereby re-elected as a director of the Company with effect from the conclusion of the 2023 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 2026.”

597,688,274 votes for (99.92%), and 500,963 votes against (0.08%), the Chairman declared that the Resolution 2(b) 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 2022 were audited by PricewaterhouseCoopers who would retire after the conclusion of the 2023 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 2024, and that the Board be authorised to fix the Auditor's remuneration.”

559,178,049 votes for (93.48%), and 39,012,207 votes against (6.52%), 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.”

596,716,429 votes for (99.75%), and 1,474,427 votes against (0.25%), 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.”

576,964,360 votes for (96.45%), and 21,226,395 votes against (3.55%), the Chairman declared that the Resolution 5 carried.

8. Other Matters

At the meeting, certain Shareholders expressed their views on difficulties that shareholders of listed companies might encounter in participating in annual general meetings when the meetings were held outside Hong Kong or by virtual means only, and when the meeting dates overlapped. A Shareholder also expressed his support of strictly paperless dissemination of corporate communications by listed companies, if shareholders had opted not to receive print copies.

The Chairman welcomed the comments from the Shareholders, and acknowledged the need to protect the shareholders' rights to participate in general meetings. In this regard, the Listing Rules and constitutional documents of listed companies, including those incorporated overseas, set out the standards or provisions governing the format of general meetings which the companies must adhere to, while the scheduling of meeting date was primarily a business decision of individual companies.

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 4:55 p.m.



Chairman

**Annual General Meeting of Hong Kong Exchanges and Clearing Limited held on Wednesday,
26 April 2023 at 4:30 pm**

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

A. In Person

CHIU WING LOK	LEE SHUI YING	WU HO MING
CHOI YUK SUI	LO WAI BING	WU ZISHAN
HO KIT CHING ANNIE	NG WAI PING DANNY	WUN TSZ KIN
KO CHUN YU AFRED	SZE SHAN SHAN	YAU SHUK CHING
KWAN KAM SHING	TUEN YAU KUEN	YEUNG PUI SING STEVEN
LAI CHI KEUNG	WONG YIN PING	YUEN YAT HANG

B. By Proxies

Names of Proxies		Names of Shareholders
LAURA MAY-LUNG CHA (Chairman), AU CHUI CHUN, CHAN WING, CHOY SHING YUN, LAI HON HUNG JOHN, LEE KAM IAN, LO YUET HO, SIU WAI SAN ANDER	REPRESENTING	HKSCC NOMINEES LIMITED
YUEN YIN SHEUNG	REPRESENTING	CHEUNG HO YAN
LAI CHI KEUNG	REPRESENTING	CHAN MAY LING
LEE CHUNG CHEUNG	REPRESENTING	LEE LIM YIM