
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult an exchange participant or other securities dealer licensed as a licensed person under the Securities and Futures Ordinance, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in Hong Kong Exchanges and Clearing Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

The logo for Hong Kong Exchanges and Clearing Limited (HKEX) features the letters 'HKEX' in a bold, blue, sans-serif font. The letter 'X' is stylized with a red and blue design element.

香港交易所

香港交易及結算所有限公司

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR ELECTION OF DIRECTORS,
CHANGE OF AUDITOR,
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES, AND
ADJUSTMENT OF NON-EXECUTIVE DIRECTORS' REMUNERATION**

The notice convening the AGM is set out in this circular on pages 9 to 14.

The AGM will be held as a hybrid meeting on Wednesday, 29 April 2026 at 4:30 pm at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, with online access through an Online Platform. Please refer to the Guidance for the Annual General Meeting on pages 1 to 5 of this circular for details.

Whether you are able to attend the AGM (whether physically or through the Online Platform) or not, you are requested to (i) submit your proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or (ii) complete the enclosed proxy form in accordance with the instructions printed thereon and submit it to the Company's registrar, Computershare Hong Kong Investor Services Limited, via email to HKEX.eproxy@computershare.com.hk or at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in either case, at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM (or any adjournment or postponement thereof). Submission of proxy appointment will not preclude you from attending and voting at the AGM (whether physically or through the Online Platform) or any adjournment or postponement thereof should you so wish.

No gifts, food or beverages will be provided at the AGM.

18 March 2026

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Guidance for the Annual General Meeting

The AGM will be held as a hybrid meeting on Wednesday, 29 April 2026 at 4:30 pm, whereby Shareholders may choose to attend and vote either at the Physical AGM (i.e. attending in person at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong) or at the Online AGM (i.e. through the Online Platform).

A. Who are eligible to attend and vote

Both registered Shareholders and non-registered Shareholders whose Shares are held through bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited (“Intermediary(ies)”) may attend and vote at the AGM (whether physically or through the Online Platform)¹. Shareholders may appoint their proxies or (in case of corporate Shareholders) their duly authorised corporate representatives to attend and vote at the AGM (whether physically or through the Online Platform) on their behalf (see sections C and D below for more details).

The register of members of HKEX will be closed and no transfer of Shares will be registered from Friday, 24 April 2026 to Wednesday, 29 April 2026, both dates inclusive. In order to be eligible to attend and vote at the AGM (whether physically or through the Online Platform), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEX’s registrar, Computershare Hong Kong Investor Services Limited (“Computershare”), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 pm on Thursday, 23 April 2026.

B. Attending the Physical AGM

Registration at the Physical AGM will begin at 3:30 pm on 29 April 2026.

An electronic voting system will be used at the Physical AGM for enhancing efficiency and transparency in the vote counting process. Shareholders (including their proxies and corporate representatives) attending the Physical AGM should bring and use their own smartphone or tablet with internet connection for accessing the Online Platform for poll voting during the meeting. If Shareholders do not have such device at the Physical AGM, other options will be available.

No gifts, food or beverages will be provided at the Physical AGM.

Simultaneous Cantonese, Putonghua and English interpretation will be provided at the Physical AGM. For Shareholders who have any particular access request or special needs for participating in the Physical AGM, please contact Computershare on or before 23 April 2026 (see their contact information set out in section H below).

¹ Computershare Hong Kong Trustees Limited, being the trustee holding unvested Shares awarded under the HKEX Employees’ Share Award Scheme, holds 3,783,918 Shares as at the Latest Practicable Date and is required to abstain from voting on matters that require Shareholders’ approval under the Listing Rules. As good corporate governance practice, all Non-executive Directors who are Shareholders will abstain from voting on the proposed resolutions relating to their remuneration at the AGM. Apart from the above, no other Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

Guidance for the Annual General Meeting

C. Attending the Online AGM

Shareholders (including their proxies and corporate representatives) attending the Online AGM through the Online Platform at <https://meetings.computershare.com/HKEX2026AGM> will also be counted towards the quorum and will be able to view a live webcast of the AGM, pose questions and cast votes in near real-time through the Online Platform.

The Online Platform will be open for Shareholders (including their proxies and corporate representatives) to log in from 3:30 pm on 29 April 2026, from any location with access to internet via a smartphone, tablet or computer.

Login details for registered Shareholders

Login details for joining the Online AGM are included in the Company's notification letter or email notification to registered Shareholders dated 18 March 2026.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend and vote at the Online AGM should instruct their intermediaries to appoint themselves as proxies or corporate representatives to attend the Online AGM, and provide their email addresses to their intermediaries. Login details for joining the Online AGM will be sent by Computershare to the email addresses of the non-registered Shareholders provided by them through the intermediaries.

Login details for duly appointed proxies or corporate representatives

Login details for joining the Online AGM will be sent by Computershare to the email addresses of the proxies provided by Shareholders in their proxy appointment (see section D below for more details).

For corporate Shareholders who wish to attend and vote at the Online AGM, please contact Computershare (see their contact information set out in section H below) for arrangements.

An Online AGM Participant Guide, which is available on the HKEX Group website (www.hkexgroup.com), sets out the login process, the internet connection speed requirement and Computershare's hotline for Shareholders who need any assistance in using the Online Platform on the date of the AGM.

D. Proxy appointment

An eligible Shareholder is entitled to appoint one or more proxies to attend and vote in his/her stead at the AGM (whether physically or through the Online Platform), or any adjournment or postponement thereof, provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by the Shareholder. A proxy needs not be a Shareholder.

Registered Shareholders

Registered Shareholders may appoint a proxy via an electronic platform or by completing and submitting a proxy form (printed form) (see below for details). Shareholders must submit their proxy appointment at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM (whether physically or through the Online Platform) or any adjournment or postponement thereof) in the manner set out below:

Guidance for the Annual General Meeting

- **Electronic proxy appointment** – Registered Shareholders may submit their proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or scanning the QR Code set out in the Company’s notification letter to Registered Shareholders dated 18 March 2026 (“Shareholder Notification”). In doing so, the registered Shareholders will have to input the Shareholder Number and Personal Identification Number printed on the top right corner of the Shareholder Notification and observe the terms and conditions governing electronic proxy appointment.
- **Printed form** – A proxy form for the AGM is enclosed with this circular² or may be downloaded from the Investor Relations (Regulatory Disclosure – Circulars and Listing Documents) section of the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk). In order to be valid, proxy forms must be completed, signed and delivered, in accordance with the instructions contained therein, to Computershare via email to HKEX.eproxy@computershare.com.hk, or at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. For the avoidance of doubt, proxy forms sent by facsimile will not be accepted.

If more than one proxy is to be appointed, the printed proxy form, instead of electronic proxy appointment, must be used. The number of Shares in respect of which each such proxy is so appointed must be specified in the proxy appointment. In any event, the total number of Shares represented by the proxy(ies) must not exceed the Shareholder’s entitled votes.

Corporate registered Shareholders may appoint their proxy or duly authorised corporate representative to attend and vote at the AGM, by submitting the proxy appointment or the corporate representative authorisation letter to Computershare’s office via email to HKEX.eproxy@computershare.com.hk or in printed form at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as appropriate.

Non-registered Shareholders

Non-registered Shareholders will not receive proxy forms directly from the Company and should liaise with their intermediaries on how to issue or change their voting instructions and the corresponding deadline (if any) set by their intermediaries.

Voting by proxies

The proxy must cast votes in accordance with any specified instructions set out in the Shareholder’s proxy appointment. In the absence of any instructions given in respect of a resolution, the proxy will be entitled to cast votes at his/her discretion or to abstain from voting in respect of that resolution. The proxy will also be entitled to cast votes at his/her discretion or to abstain from voting on any other resolution properly put to the AGM.

- 2 Shareholders will receive a printed copy of this circular and the proxy form if they have submitted a request for receiving Corporate Communications in printed form after HKEX’s publication of the 2024 Annual Report in March 2025, unless their instruction has been revoked or superseded. More information about arrangement for dissemination of Corporate Communications by HKEX is set out in the Investor Relations (Shareholder Services) section of the HKEX Group website (www.hkexgroup.com).

Guidance for the Annual General Meeting

Submission of proxy appointment shall not preclude the Shareholder from attending and voting at the AGM (whether physically or through the Online Platform) or any adjournment or postponement should the Shareholder so wish, but the proxy's authority to vote on a resolution is to be regarded as revoked if the Shareholder attends at the meeting (whether physically or through the Online Platform) and votes on that particular resolution.

A Shareholder who has submitted a proxy appointment may revoke it by submitting another proxy appointment on a later date. In order to be valid for voting purposes, this latter proxy appointment should be received by Computershare or submitted electronically via <https://www.eproxyappointment.com/HKEX> at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM or any adjournment or postponement thereof.

E. Questions for the Company

Shareholders may pose questions at the Physical AGM or through the Online Platform.

If any Shareholder wishes to pose questions in advance of the AGM, please do so by email from Wednesday, 22 April 2026 (9:00 am) to Monday, 27 April 2026 (5:00 pm) to generalmeeting@hkex.com.hk.

Questions may be moderated or combined with other questions where they relate to the same topic in order to avoid repetition and ensure the smooth running of the AGM. The Company will endeavour to respond to as many questions as possible at the AGM. Unanswered questions may be responded to after the AGM as appropriate.

F. Voting arrangements

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the AGM will be decided by poll.

Shareholders who wish to vote differently in respect of their Shares or who wish to split their votes to be cast on a particular resolution shall:

- (a) click "Split Vote" under the voting page on the Online Platform and input the relevant number of votes cast on that particular resolution under the respective "FOR" and/or "AGAINST" option(s) if joining the Physical AGM or Online AGM; or
- (b) clearly specify in their proxy appointment the number of votes cast on that particular resolution in the "FOR" and/or "AGAINST" box(es) if a proxy is appointed to attend and vote in their stead either at the Physical AGM or Online AGM.

In any event, the total votes cast on a resolution must not exceed the Shareholder's entitled votes.

Guidance for the Annual General Meeting

G. Typhoon and Rainstorm Arrangements

If a Typhoon Signal No. 8 or above, a Black Rainstorm Warning Signal and/or “extreme conditions” announced by the Government is/are in force in Hong Kong at or at any time after 12:00 noon on the date of the AGM, the meeting may be adjourned or postponed to a later date and/or time as determined by the Company.

If the AGM is adjourned or postponed, the Company will post an announcement on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Physical AGM under bad weather conditions having regard to their own circumstances.

H. Latest Information of the AGM

Alongside the Investor Relations (Regulatory Disclosure) section of the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk), the Company will provide timely updates and relevant information on the AGM arrangements under the Investor Relations (Shareholder Meetings) section of the HKEX Group website (www.hkexgroup.com). Shareholders should check the HKEX Group website for further announcements and updates on the AGM arrangements.

The poll results of the AGM will be published on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk).

If Shareholders have any questions relating to the AGM, please contact Computershare as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8689 (for enquiries relating to the Online AGM)/
(852) 2862 8555 (for other enquiries)
Fax: (852) 2865 0990
Enquiries: www.computershare.com/hk/en/online_feedback

Definitions

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“2025 Annual Report”	annual report for the year ended 31 December 2025 of the Company;
“AGM”	the annual general meeting of HKEX to be held as a hybrid meeting on Wednesday, 29 April 2026 at 4:30 pm at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong with online access through the Online Platform, or, where the context so permits, any adjournment or postponement thereof;
“Articles of Association”	the articles of association of HKEX;
“Board”	the board of directors of HKEX;
“Chief Executive Officer”	HKEX’s Chief Executive;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company” or “HKEX”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of HKEX;
“Elected Director(s)”	Director(s) elected by Shareholders at general meetings;
“Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of HKEX, being a recognized exchange company under the SFO;
“Financial Secretary”	Financial Secretary of Hong Kong;
“Government”	The Government of the Hong Kong Special Administrative Region of the People’s Republic of China;
“Government Appointed Director(s)”	Director(s) appointed by the Financial Secretary pursuant to section 77 of the SFO;
“Group”	HKEX and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“INEDs”	independent non-executive directors of HKEX;
“Latest Practicable Date”	6 March 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;

Definitions

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Online Platform”	the internet based platform (https://meetings.computershare.com/HKEX2026AGM) through which Shareholders as well as their proxies and corporate representatives can attend and vote by electronic means at the AGM;
“PwC”	PricewaterhouseCoopers;
“SFC”	Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HKEX;
“Shareholder(s)”	holder(s) of Shares;
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the SFC;
“Treasury Shares”	Shares repurchased and held by HKEX in treasury (if any), as authorised by the laws of Hong Kong and its Articles of Association, for the purpose of the Listing Rules, including Shares repurchased by HKEX and held or deposited in CCASS (Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited) for sale on the Exchange;
“UK”	United Kingdom;
“US”	United States of America;
“\$”	Hong Kong dollar; and
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

Letter from the Board

HKEX

香港交易所

香港交易及結算所有限公司

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

Independent Non-executive Directors

Carlson TONG (Chairman)
Nicholas Charles ALLEN
Peter Wilhelm Hubert BRIEN
CHAN Kin Por
CHEAH Cheng Hye
CHEUNG Ming Ming, Anna
CHIA Pun Kok, Herbert
CHOW WOO Mo Fong, Susan
DING Chen
LEUNG Pak Hon, Hugo
YAM Chi Kwong, Joseph
ZHANG Yichen

Registered Office

8/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

Executive Director

CHAN Yiting, Bonnie (Chief Executive Officer)

18 March 2026

Dear Shareholders,

On behalf of the Board, it is my pleasure to invite you to HKEX's AGM to be held on Wednesday, 29 April 2026 at 4:30 pm. You are welcome to choose to attend the AGM in person either at the HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, or through the Online Platform.

The notice of the AGM is set out on pages 9 to 14. Information regarding the business to be considered at the AGM is set out on pages 15 to 20.

If you do not plan to attend the AGM (whether physically or via the Online Platform), you may appoint the chairman of the AGM to vote on your behalf at the AGM, and you may view the live webcast of the AGM which will be made available on the HKEX Group website (www.hkexgroup.com).

The Board considers that the proposed resolutions set out in the notice of the AGM are in the best interests of HKEX and its Shareholders as a whole, and recommends you vote in favour of all the resolutions at the AGM.

Please refer to the Guidance for the Annual General Meeting on pages 1 to 5 for details of the AGM arrangements and proxy appointment this year.

If you have any questions concerning the AGM, please contact the Company's registrar, Computershare Hong Kong Investor Services Limited (telephone: (852) 2862 8555).

Yours faithfully,
On behalf of the Board
Carlson TONG
Chairman

Notice of Annual General Meeting

HKEX

香港交易所

香港交易及結算所有限公司

HONG KONG EXCHANGES AND CLEARING LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of shareholders of Hong Kong Exchanges and Clearing Limited (“HKEX” or the “Company”) will be held as a hybrid meeting at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong, with online access through an online platform at <https://meetings.computershare.com/HKEX2026AGM> (“Online Platform”) on Wednesday, 29 April 2026 at 4:30 pm (“2026 AGM”) for the following purposes:

1. to receive the audited financial statements for the year ended 31 December 2025 together with the Reports of the Directors and Auditor thereon;
2. to elect Directors;
3. to appoint KPMG as the Auditor to hold office until conclusion of the next annual general meeting of HKEX, and to authorise the Directors to fix its remuneration;

and to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of HKEX during the Relevant Period (as defined below) of all the powers of HKEX to buy back shares of HKEX on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of HKEX may be listed and which is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of shares to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the number of issued shares of HKEX (excluding any treasury shares) at the date of the passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of HKEX into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this Resolution), and the said approval shall be limited accordingly; and

Notice of Annual General Meeting

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of HKEX;
- (ii) the expiry of the period within which the next annual general meeting of HKEX is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of HKEX in general meeting revoking or varying the authority given to the Directors of HKEX by this Resolution.”

5. **“THAT:**

- (a) subject to: (i) compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all applicable laws and regulations; and (ii) paragraphs (b) and (c) of this Resolution, the exercise by the Directors of HKEX during the Relevant Period (as defined below) of all the powers of HKEX to allot, issue and deal with additional shares of HKEX, to grant rights to subscribe for, or convert any security into, shares in HKEX (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) other than in respect of an Excluded Issue (as defined below), the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of HKEX pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the number of issued shares of HKEX (excluding any treasury shares) at the date of the passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of HKEX into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after the passing of this Resolution);
- (c) other than in respect of an Excluded Issue (as defined below), any shares of HKEX to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the approval in paragraph (a) of this Resolution shall not be at a discount of more than 10 per cent of the Benchmarked Price (as defined below) of such shares of HKEX; and
- (d) for the purposes of this Resolution:
 - (i) “Benchmarked Price” (in the case of a proposed issue of shares of HKEX) means the higher of:
 - (aa) the closing price of the shares of HKEX as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of HKEX; and

Notice of Annual General Meeting

- (bb) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of HKEX for the five trading days immediately preceding the earliest of the date: (A) of announcement of the transaction or arrangement involving the relevant proposed issue of shares of HKEX, (B) of the agreement involving the relevant proposed issue of shares of HKEX and (C) on which the price of shares of HKEX that are proposed to be issued is fixed.
- (ii) “Benchmarked Price” (in the case of a proposed sale of any treasury shares by HKEX) means the higher of:
 - (aa) the closing price of the shares of HKEX as quoted on The Stock Exchange of Hong Kong Limited on the trading day immediately prior to the relevant proposed sale of treasury shares by HKEX; and
 - (bb) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of HKEX for the five trading days immediately preceding the relevant proposed sale of treasury shares by HKEX.
- (iii) “Excluded Issue” means:
 - (aa) a Rights Issue (as defined in sub-paragraph (v) below);
 - (bb) any scrip dividend or similar arrangement pursuant to the Articles of Association of HKEX from time to time; or
 - (cc) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by HKEX or any securities which are convertible into shares of HKEX.
- (iv) “Relevant Period” means the period from the passing of this Resolution until the earliest of:
 - (aa) the conclusion of the next annual general meeting of HKEX;
 - (bb) the expiry of the period within which the next annual general meeting of HKEX is required by law to be held; and
 - (cc) the passing of an ordinary resolution by shareholders of HKEX in general meeting revoking or varying the authority given to the Directors of HKEX by this Resolution.
- (v) “Rights Issue” means an offer of shares of HKEX or an issue of options, warrants or other securities giving the right to subscribe for shares of HKEX, open for a period fixed by the Directors of HKEX to holders of shares of HKEX on the register of members on a fixed record date in proportion to their then holdings of such shares of HKEX (subject to such exclusions or other arrangements as the Directors of HKEX may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

Notice of Annual General Meeting

- (vi) Any reference to an allotment, issue, grant or offer of, or dealing with, shares of HKEX shall include a sale or transfer of treasury shares in the capital of HKEX (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of HKEX) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all applicable laws and regulations.”
- 6(a). “**THAT** until shareholders of HKEX in general meeting otherwise determine, remuneration of HK\$3,675,000 and HK\$965,000 respectively be payable to the Chairman and each of the other Non-executive Directors of HKEX, for the period from the conclusion of each annual general meeting of HKEX held in 2026 or after to the conclusion of the annual general meeting of HKEX to be held in the immediately following year, provided that such remuneration be payable in proportion to the period of service if the Chairman or a Non-executive Director has not served the entire period.”
- 6(b). “**THAT** until shareholders of HKEX in general meeting otherwise determine, remuneration of (i) HK\$315,000 and HK\$190,000 respectively be payable to the chairman and each of the other members in respect of each committee that such person is the chairman or member (being Non-executive Directors of HKEX) of the Audit Committee, Remuneration Committee and Risk Committee of HKEX, and (ii) HK\$265,000 and HK\$180,000 respectively be payable to the chairman and each of the other members in respect of each committee that such person is the chairman or member (being Non-executive Directors of HKEX) of the Board Executive Committee, Corporate Responsibility Committee, Investment Committee, Listing Operation Governance Committee, and Nomination and Governance Committee of HKEX, for the period from the conclusion of each annual general meeting of HKEX held in 2026 or after to the conclusion of the annual general meeting of HKEX to be held in the immediately following year, provided that such remuneration be payable in proportion to the period of service if a committee member has not served the entire period.”

By Order of the Board
HONG KONG EXCHANGES AND CLEARING LIMITED
Timothy Tsang
Group Company Secretary

Hong Kong, 18 March 2026

Notes:

- (1) The 2026 AGM will be held as a hybrid meeting, whereby shareholders may choose to attend and vote either at the meeting physically or through an online platform (“Online Platform”). For Shareholders (including their proxies and corporate representatives) who wish to attend and vote at the 2026 AGM via the Online Platform, please refer to the Guidance for the Annual General Meeting contained in the Company’s circular dated 18 March 2026 and the Company’s notification letter or email notification to Registered Shareholders dated 18 March 2026 (“Shareholder Notification”) for the relevant details.

Notice of Annual General Meeting

- (2) An eligible Shareholder is entitled to appoint one or more proxies to attend and vote in his/her stead at the 2026 AGM (whether physically or through the Online Platform) or at any adjournment or postponement thereof, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the Shareholder. The proxy does not need to be a Shareholder. If a Shareholder does not plan to attend the 2026 AGM (whether physically or through the Online Platform), he/she may appoint the chairman of the meeting to vote on his/her behalf at the meeting.
- (3) Where there are joint registered holders of any shares, any one of such persons may vote at the 2026 AGM (or at any adjournment or postponement thereof), either in person or by proxy (whether physically or through the Online Platform), in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of HKEX in respect of the relevant joint holding.
- (4) Eligible Shareholders may appoint a proxy by submitting their proxy appointment electronically via <https://www.eproxyappointment.com/HKEX> or by scanning the QR Code set out in the Shareholder Notification. Shareholders may also complete and submit a proxy form enclosed with the Company's circular dated 18 March 2026 or downloaded from the HKEX Group website (www.hkexgroup.com). Shareholders must submit their proxy appointment at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the 2026 AGM or any adjournment or postponement thereof.
- (5) In order to be valid, the proxy form must be completed, signed and delivered, in accordance with the instructions contained therein, to HKEX's registrar, Computershare Hong Kong Investor Services Limited, via email to HKEX.eproxy@computershare.com.hk, or at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. If a proxy form is signed by an attorney of a Shareholder, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to HKEX's registrar together with the proxy form. In the case of a corporate Shareholder, the proxy form must either be executed under its common seal or be signed by its attorney, officer or agent duly authorised in writing.
- (6) For Shareholders who wish to submit their proxy appointment electronically, please refer to the Guidance for the Annual General Meeting contained in the Company's circular dated 18 March 2026 for further details.
- (7) Submission of proxy appointment shall not preclude a Shareholder from attending and voting at the 2026 AGM (whether physically or through the Online Platform) or any adjournment or postponement thereof should the Shareholder so wish, but the proxy's authority to vote on a resolution is to be regarded as revoked if the Shareholder attends at the 2026 AGM (whether physically or through the Online Platform) and votes on that particular resolution.
- (8) For the purpose of determining Shareholders' eligibility to attend and vote at the 2026 AGM (or any adjournment or postponement thereof), the register of members of HKEX will be closed as set out below:

Latest time to lodge transfer documents for registration with HKEX's registrar At 4:30 pm on Thursday, 23 April 2026

Closure of register of members Friday, 24 April 2026 to Wednesday, 29 April 2026 (both dates inclusive)

Record date Wednesday, 29 April 2026

During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the 2026 AGM (or any adjournment or postponement thereof), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEX's registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than the aforementioned latest time.

Notice of Annual General Meeting

- (9) In relation to Resolution 2 above, the service term of Cheah Cheng Hye and Hugo Leung will expire at the conclusion of the 2026 AGM. Mr Cheah and Mr Leung, who will have served on the Board for nine consecutive years at the 2026 AGM, are not eligible for nomination under the Nomination Policy for re-election and will retire at the conclusion of the 2026 AGM. As such, there will be two vacancies on the Board to be filled at the 2026 AGM. If a shareholder wishes to nominate a person to stand for election as a Director, (i) his/her notice of nomination; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), and (B) the candidate's written consent to the publication of his/her personal data, have to be validly given to the Group Company Secretary **no later than Wednesday, 25 March 2026** at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong. Further details are set out in Appendix I to the Company's circular dated 18 March 2026.
- (10) In relation to Resolution 4 above, an explanatory statement on the proposed buy-back mandate is set out in Appendix II to the Company's circular dated 18 March 2026.
- (11) As good corporate governance practice, all Non-executive Directors who are shareholders of HKEX will abstain from voting at the 2026 AGM on Resolutions 6(a) and 6(b) regarding the adjustment of the remuneration of Non-executive Directors.
- (12) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the 2026 AGM.
- (13) Registration for attending the 2026 AGM physically will begin at 3:30 pm on 29 April 2026. Shareholders (including their proxies and corporate representatives) attending the 2026 AGM physically should bring and use their own smartphone or tablet with internet connection for accessing the Online Platform for poll voting during the meeting. For Shareholders (including their proxies and corporate representatives) attending the 2026 AGM via the Online Platform, the platform will be open for them to log in from 3:30 pm on 29 April 2026, from any location with access to internet with a smartphone, tablet or computer.
- (14) If a Typhoon Signal No. 8 or above, a Black Rainstorm Warning Signal and/or "extreme conditions" announced by the Government is/are in force in Hong Kong at or at any time after 12:00 noon on the date of the 2026 AGM, the meeting will be adjourned or postponed. HKEX will post an announcement on the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.
- (15) The 2026 AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting physically under bad weather conditions having regard to their own circumstances.
- (16) If Shareholders have any questions relating to the 2026 AGM, please contact HKEX's registrar, Computershare Hong Kong Investor Services Limited, as follows:
- Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Tel: (852) 2862 8689 (for enquiries relating to the Online Platform)/
(852) 2862 8555 (for other enquiries)
Fax: (852) 2865 0990
Enquiries: www.computershare.com/hk/en/online_feedback
- If Shareholders have any particular access request or special needs for participating in the 2026 AGM, please contact HKEX's registrar on or before 23 April 2026.
- (17) References to time and dates in this notice are to Hong Kong time and dates.
- (18) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.

Business of Annual General Meeting

RESOLUTION 1 – RECEIVING THE AUDITED FINANCIAL STATEMENTS

The audited financial statements of HKEX for the year ended 31 December 2025 together with the Directors' Report are set out in the 2025 Annual Report, which are available in English and Chinese under the Investor Relations (Regulatory Disclosure – Regulatory Reports) section of the HKEX Group website (www.hkexgroup.com) and the HKEXnews website (www.hkexnews.hk).

The financial statements were audited by PwC and reviewed by the Audit Committee. The reports of the Auditor and of the Audit Committee are set out respectively on pages 137 to 140, and pages 109 to 111 of the 2025 Annual Report.

RESOLUTION 2 – ELECTION OF DIRECTORS

Board of Directors

The Board currently consists of 13 Directors including:

- (i) six Non-executive Directors who are Government Appointed Directors, namely Carlson Tong, Chan Kin Por, Herbert Chia, Susan Chow, Ding Chen and Joseph Yam;
- (ii) six Non-executive Directors who are Elected Directors, namely Nicholas Allen, Peter Brien, Cheah Cheng Hye, Anna Cheung, Hugo Leung and Zhang Yichen; and
- (iii) the Chief Executive Officer, Bonnie Y Chan, as an ex-officio Director.

Retiring Government Appointed Directors

The service term of Chan Kin Por, Herbert Chia and Susan Chow (Government Appointed Directors) will expire at the conclusion of the AGM.

On 27 February 2026, the Government re-appointed Chan Kin Por and Herbert Chia and appointed Clement Chan as members of the Board, each for a term of approximately two years from the conclusion of the AGM until the conclusion of the Company's annual general meeting to be held in 2028.

Retiring Elected Directors

The service term of Cheah Cheng Hye and Hugo Leung (Elected Directors) will expire at the conclusion of the AGM. Both Mr Cheah and Mr Leung, who will have served on the Board for nine consecutive years at the AGM, are therefore not eligible for nomination under the Nomination Policy for re-election (as referred to below) and will retire at the conclusion of the AGM.

Nomination Policy for Non-executive Directors

To further enhance Board diversity while maintaining an appropriate balance between continuity of experience and Board refreshment, HKEX sets out in the Nomination Policy a non-exhaustive list of criteria for the Nomination and Governance Committee ("NGC") to assess suitability of a proposed Non-executive Director candidate and a maximum tenure of nine consecutive years for Non-executive Directors to be eligible for the Board's nomination for re-election by Shareholders.

Business of Annual General Meeting

Nomination Process

During 2025, in considering the Board's succession, the NGC engaged an independent professional search firm to help identify potential candidates for Non-executive Directors. The NGC reviewed the profiles of the candidates, having regard to the Board's current composition, the Directors' skills matrix, the list of selection criteria for Non-executive Directors that have been approved by the Board, the Nomination Policy, and the Board Diversity Policy.

The Nomination Policy and the Board Diversity Policy are available under the Corporate Governance section of the HKEX Group website (www.hkexgroup.com). Further information about the Board's composition and diversity (including Directors' gender, age, length of services and skills matrix), Directors' attendance record at Board/committee meetings, and their other external commitments, including other listed company directorships held by Directors, are disclosed in the Corporate Governance Report of the 2025 Annual Report.

Recommendation of the NGC

The NGC has nominated Miranda Kwok and Gordon Orr to the Board for it to recommend to Shareholders for election as Non-executive Directors at the AGM. The nominations have been made in accordance with the Nomination Policy and have taken into account the merits of the candidates including, among others, their market knowledge and experience, reputation for integrity, and the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge), with due regard for the benefits of diversity, as set out in the Board Diversity Policy.

Ms Kwok has over 30 years of experience in the banking and financial industry, especially in business management and strategy, capital markets, corporate governance, risk management, and consumer banking. She has been serving China Construction Bank (Asia) Corporation Limited ("CCBA") for over 37 years and is currently a non-executive director of the bank. Ms Kwok was the president and executive director of CCBA before her retirement in 2022, and she had held numerous positions of increasing responsibility at the bank – chief executive officer, chief risk officer and chief credit officer – from 1996 to 2022. In addition, Ms Kwok has profound knowledge in the Hong Kong capital markets as well as HKEX's business and role. Since 2021, she has served as an external member of the Risk Management Committee (statutory) of HKEX, which is responsible for providing professional advice to the committee and contributing to the formation of appropriate risk management strategies for HKEX. Ms Kwok is currently the chairman of the Process Review Panel for the SFC and a non-executive director of the Accounting and Financial Reporting Council in Hong Kong.

Mr Orr has extensive board experience with various publicly listed and private companies in Hong Kong and overseas. He is currently an independent non-executive director of Swire Pacific Limited, Lenovo Group Limited and Meituan (all listed on the Exchange) and EQT AB (a Swedish global investment corporation listed on Nasdaq Stockholm). In addition, Mr Orr had strong international and China experience and deep business strategic expertise. He joined the global consulting firm, McKinsey & Company ("McKinsey"), in 1986 and held various senior positions in McKinsey until his retirement in 2015. During his years with McKinsey, Mr Orr built and led McKinsey in China and served a broad range of clients in Asia with primary focus on China and technology related sectors. Mr Orr was the chairman of McKinsey Asia from 2009 until 2014. He was also a member of McKinsey's global shareholder board (2003-2015) and global operating committee (2008-2015), with responsibilities for Asia, governance and risk.

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Having considered the background and experience of Ms Kwok and Mr Orr as mentioned above and as set out in Appendix I to this circular, in particular, Ms Kwok's profound knowledge of the financial industry and capital markets and Mr Orr's strong international and China experience and deep business strategic expertise, the NGC is of the view that they are appropriate candidates to stand for election at the AGM and their appointments would further enhance the Board's diversity and performance and benefit the Group's future strategic development.

The NGC was satisfied with the independence of Ms Kwok and Mr Orr with reference to the criteria set out in Rule 3.13 of the Listing Rules. Ms Kwok and Mr Orr are not related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of HKEX. Neither Ms Kwok nor Mr Orr holds any cross-directorships nor has any significant links with any Directors through involvement in other companies or bodies.

The Board has accepted the NGC's nomination and recommended Ms Kwok and Mr Orr to stand for election at the AGM. The Board considers that the election of Ms Kwok and Mr Orr is in the best interests of HKEX and Shareholders as a whole.

The resolution relating to the election of Ms Kwok and Mr Orr will be proposed under item 2 of the notice of the AGM.

Information relating to Ms Kwok and Mr Orr as required to be disclosed under Rule 13.51(2) of the Listing Rules is set out in Appendix I to this circular.

Shareholders may, if thought fit, nominate other candidates to stand for election as a Director at the AGM. Matters in relation to nomination by Shareholders, and a sample of resolution for determining which two candidates to be elected where there are more than two candidates standing for election at the AGM are set out in Appendix I to this circular.

RESOLUTION 3 – CHANGE OF AUDITOR AND FIXING OF AUDITOR'S REMUNERATION

Reference is made to the announcement of the Company dated 5 November 2025 relating to the proposed change of auditor of the Company.

In line with the Group's commitment to maintaining the highest standards of corporate governance, the Group conducted an audit tender for the year ending 31 December 2026. Selected accounting firms, including the current auditor, PwC, were invited to participate in the tender process. The tender process was conducted by a selection panel comprising two INEDs, namely the Audit Committee Chairman and another member of the Audit Committee, together with senior executives of the Group, under the oversight of the Audit Committee. The participating firms were assessed against pre-determined evaluation criteria, including audit quality, audit approach, experience and resourcing of the audit team, the firm's profile and its compliance with relevant ethical requirements, as well as the proposed audit fees.

Following the conclusion of the tender and based on the Audit Committee's recommendation, the Board resolved to appoint KPMG as the external auditor of the Group ("Auditor") for the year ending 31 December 2026, subject to the approval of the Shareholders at the AGM.

The Audit Committee has assessed all relevant relationships between the Group and KPMG, including the provision of non-audit services, and considered that KPMG is independent to act as the Auditor.

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Accordingly, PwC, which has served as HKEX's auditor since 2000 and was re-appointed as the auditor at HKEX's 2025 Annual General Meeting on 30 April 2025 to undertake the Group's audit for 2025, will retire as the Auditor at the conclusion of the AGM. Subject to approval by Shareholders at the AGM, the appointment of KPMG as the new Auditor will take effect immediately upon the retirement of PwC.

HKEX has received a confirmation letter from PwC confirming that there are no matters in connection with its retirement as the Auditor, which need to be brought to the attention of the Shareholders. The Board also confirmed that there are no matters in connection with the proposed change of the Auditor which need to be brought to the attention of the Shareholders.

The resolution under item 3 of the notice of the AGM relates to the proposed appointment of KPMG as the Auditor for 2026 and authorisation for the Directors to fix the Auditor's remuneration.

RESOLUTION 4 – GENERAL MANDATE TO BUY BACK SHARES

The general mandate to buy back Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares (excluding any Treasury Shares) at the date of the passing of the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with section 170(2)(e) of the Companies Ordinance after the passing of the relevant resolution) ("Buy-back Mandate").

If HKEX repurchases its Shares pursuant to the Buy-back Mandate, it may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and HKEX's capital management needs at the relevant time of the repurchase(s) of the Shares.

Shareholders' rights attached to any Shares held in treasury by HKEX will be suspended under the Companies Ordinance once the Shares are repurchased by HKEX, irrespective of whether they are held in the name of HKEX or its nominee. Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the Issue Mandate (see below) set out in Resolution 5 of the notice of the AGM and made in accordance with the Listing Rules and the Companies Ordinance.

An explanatory statement, as required by the Listing Rules in connection with the Buy-back Mandate and also constituting the memorandum required under section 239(2) of the Companies Ordinance, is set out in Appendix II to this circular, which contains the information reasonably necessary to enable Shareholders to make an informed decision on whether or not to support the proposed resolution.

The Buy-back Mandate to be sought from Shareholders is in compliance with the Companies Ordinance and the Listing Rules.

Details of the proposed ordinary resolution on the Buy-back Mandate are set out in Resolution 4 of the notice of the AGM.

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RESOLUTION 5 – GENERAL MANDATE TO ISSUE SHARES

Under sections 140 and 141 of the Companies Ordinance, directors of a company shall not, without shareholders' prior approval, exercise any power to allot shares in the company or to grant rights to subscribe for, or to convert any security into, shares in the company, unless the offer is made to all shareholders in proportion to their shareholdings or a general issue mandate has been approved by shareholders. The general mandate to issue Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a general mandate to allot Shares ("Issue Mandate") as follows:

- (i) The mandate size proposed to be given is limited to, and does not exceed, 10% of the number of issued Shares (excluding any Treasury Shares and other than in respect of an Excluded Issue as defined in Resolution 5) at the date of passing the relevant resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares in accordance with section 170(2)(e) of the Companies Ordinance after the passing of the relevant resolution);
- (ii) Any Shares to be allotted and issued (other than in respect of an Excluded Issue as defined in Resolution 5), whether for cash or otherwise, under the authority granted by the proposed Issue Mandate shall not be at a discount of more than 10% to the "benchmark price" (as described in Rule 13.36(5) of the Listing Rules); and
- (iii) Allotment of Shares under the proposed Issue Mandate shall include any resale or transfer of Treasury Shares (if any). Any resale of Treasury Shares shall therefore not be at a discount of more than 10% to the "benchmark price" (as described in Rule 13.36(5A) of the Listing Rules).

The purpose of the proposed Issue Mandate is to give the Directors flexibility to allot and issue Shares and to sell or transfer Treasury Shares (if any), pursuant to any capital raising need that may arise from time to time which the Directors believe would be in the best interests of Shareholders to do so and in compliance with requirements under the Listing Rules and the Companies Ordinance.

HKEX has always believed in maintaining a strong balance sheet and maximum strategic flexibility bearing in mind the volatile marketplace and rapidly changing landscape in which it operates. It is the intention of the Board to keep the proposed Issue Mandate on a long-term basis to give HKEX the financial flexibility which it needs to grow its business and maximise shareholder value.

Details of the proposed ordinary resolution on the Issue Mandate are set out in Resolution 5 of the notice of the AGM.

Business of Annual General Meeting

RESOLUTIONS 6(A) AND 6(B) – REMUNERATION OF NON-EXECUTIVE DIRECTORS

Article 86(1) of the Articles of Association provides that the Directors' ordinary remuneration shall from time to time be determined by the Company in general meeting.

The Remuneration Committee has engaged Willis Towers Watson, a professional firm specialising in performance and rewards for financial services industry, to conduct a detailed study of market practices on chairman's and non-executive directors' fees for HKEX and its certain subsidiaries, with benchmarks covering global listed exchanges as well as major banks and constituent companies of the FTSE 100 Index and Hang Seng Index.

In accordance with the best corporate governance practices, fees to HKEX's Non-executive Directors should be in line with market practice and commensurate with the commitment required to discharge their legal and fiduciary responsibilities. The time commitment required of the Non-executive Directors has continued to increase due to the increased complexity and expanded breadth of HKEX's business.

Taking into account market information provided by the consultant and noting that there has not been any increase in Non-executive Directors' fees since 2022, the Remuneration Committee recommended, and the Board endorsed, the following proposed changes to the remuneration of Non-executive Directors for Shareholders' approval at the AGM.

	Proposed Fee for 2026/2027 onwards \$	Current Fee for 2025/2026 \$
Board		
- Chairman	3,675,000	3,500,000
- Other Non-executive Director	965,000	920,000
Audit Committee, Remuneration Committee and Risk Committee		
- Chairman	315,000	300,000
- Other member	190,000	180,000
Board Executive Committee, Corporate Responsibility Committee, Investment Committee, Listing Operation Governance Committee, and Nomination and Governance Committee		
- Chairman	265,000	250,000
- Other member	180,000	170,000

None of the Board members participated in the decision on his or her own remuneration. The composition and terms of reference of the Board and the Board committees are available under About HKEX (Our Structure) section of the HKEX Group website (www.hkexgroup.com). Information about the attendance record of the Non-executive Directors on various Board committees is disclosed in the Corporate Governance Report of the 2025 Annual Report.

Details of the proposed resolutions on the adjustment of the remuneration of Non-executive Directors are set out in Resolutions 6(a) and 6(b). If the proposed Resolutions are approved by Shareholders at the AGM, they will remain in effect unless or until otherwise determined in a general meeting.

As good corporate governance practice, all Non-executive Directors who are Shareholders will abstain from voting on the proposed resolutions relating to their remuneration at the AGM.

PARTICULARS OF THE CANDIDATES

Information relating to Miranda Kwok and Gordon Orr, the candidates standing for election as Directors at the AGM, is set out below:

1. **KWOK Pui Fong, Miranda JP**
(aged 65)

Position held with the Group	<ul style="list-style-type: none"> • HKEX – member of Risk Management Committee (statutory) (2021~)¹
Other major offices	<ul style="list-style-type: none"> • China Construction Bank (Asia) Corporation Limited ² – non-executive director (2022~) • Hong Kong Institute of Bankers – honorary advisor (2022~)
Past offices	<ul style="list-style-type: none"> • China Construction Bank (Asia) Corporation Limited ² (1996-2022): various positions including executive director (2007-2022), president (2010-2022), chief executive officer (2010-2013), chief risk officer (2005-2008) and chief credit officer (1996-2005)
Public service	<ul style="list-style-type: none"> • Process Review Panel for the Securities and Futures Commission – chairman (2024~) • City University of Hong Kong – council member (2022~) • Standing Committee on Judicial Salaries and Condition of Services – member (2021~) • Accounting and Financial Reporting Council – non-executive director (2018~)
Qualifications	<ul style="list-style-type: none"> • Bachelor of Social Science (Economics and Management) (The University of Hong Kong) • Graduate of Graduate School of Retail Bank Management (Consumer Bankers Association, US)
Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)	
–	

1 HKEX’s Risk Management Committee (statutory) (“RMC”) was established in March 2000 under Articles of Association in compliance with section 65 of the SFO to formulate policies on risk management matters relating to the activities of the HKEX and its subsidiaries (which are recognized exchange companies or recognized clearing houses) for submission to the Board for consideration. RMC currently comprises three INEDs and five external members who are independent of the Group.

Ms Kwok has been appointed by the Government to serve as an external member of RMC pursuant to section 65 of the SFO since 2021. Ms Kwok is not an employee of HKEX or its subsidiaries.

2 Formerly known as Bank of America (Asia) Limited

2. **Gordon Robert Halyburton ORR**
(aged 63)

Other major offices	<ul style="list-style-type: none"> • EQT AB (listed on Nasdaq Stockholm) – independent non-executive director (2018~) • Meituan * – independent non-executive director (2018~) • Lenovo Group Limited * – independent non-executive director (2016~) • Swire Pacific Limited * – independent non-executive director (2015~) • Fidelity China Special Situations PLC (listed on London Stock Exchange) – non-executive director (2023~) ¹ • China-Britain Business Council – director and vice chairman (2015-2024 and 2025~)
Past offices	<ul style="list-style-type: none"> • Sondrel (Holdings) plc (formerly listed on Alternative Investment Market of London Stock Exchange) – independent non-executive director (2022-2024) • Lenovo Group Limited * – non-executive director (2015-2016) • McKinsey & Company (1986-2015): various positions including member of global operating committee (2008-2015), member of global shareholder board (2003-2015), chairman, Asia (2009-2014), managing partner, Asia (2008-2014), and senior partner and managing partner, Greater China (1999-2015)
Qualifications	<ul style="list-style-type: none"> • Master of Arts (Engineering Science) (University of Oxford, UK) • Master of Business Administration (Harvard University, US)
Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)	
–	

* Listed on the Stock Exchange

¹ Mr Orr will step down from the board of Fidelity China Special Situations PLC in July 2026.

Each of Ms Kwok and Mr Orr is not related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of HKEX. Ms Kwok and Mr Orr do not have any service contract with any member of the Group. Ms Kwok and Mr Orr, if elected, will be appointed as Directors with effect from the conclusion of the AGM for a term of approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2029.

The current remuneration of Non-executive Directors for their service on the Board and, where applicable, on certain of its committees is set out below.

	Current Fee ¹ for 2025/2026 (\$)
The Board	
– Chairman	3,500,000
– Other Non-executive Director	920,000
Audit Committee, Remuneration Committee and Risk Committee	
– Chairman	300,000
– Other member	180,000
Board Executive Committee, Corporate Responsibility Committee, Investment Committee, Listing Operation Governance Committee, and Nomination and Governance Committee	
– Chairman	250,000
– Other member	170,000

- 1 Subject to Shareholders' approval at the AGM, the remuneration of Non-executive Directors will be adjusted in accordance with Resolutions 6(a) and 6(b) as set out in the notice of the AGM.

The remuneration is payable to Non-executive Directors for service rendered by each of them for the period between the conclusion of each annual general meeting and the conclusion of the annual general meeting to be held in the immediately following year until Shareholders otherwise determine, provided that such remuneration is payable in proportion to the period of service in the case of a Non-executive Director who has not served the entire period.

Save for the information disclosed above, Ms Kwok and Mr Orr have each confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and HKEX is not aware of any other matters in relation to their standing for election as Directors that need to be brought to Shareholders' attention.

Ms Kwok and Mr Orr have each confirmed that they meet the independence criteria set out in Rule 3.13 of the Listing Rules; they have no past or present financial or other interest in the business of HKEX or its subsidiaries and have no connection with any core connected person (as defined in the Listing Rules) of HKEX; and there are no other factors that may affect their independence.

NOMINATION BY SHAREHOLDERS

Nomination Period

Shareholders are invited to elect two Directors at the AGM to fill the vacancy available following the retirement of Cheah Cheng Hye and Hugo Leung at the conclusion of the AGM. The newly elected Director(s) at the AGM will have a term of approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2029.

Article 88(3) of the Articles of Association provides that no person (other than a Director retiring in accordance with the Articles of Association) shall be appointed or re-appointed as a Director at any general meeting unless:

- (a) he/she is recommended by the Directors; or
- (b) he/she is nominated by notice in writing by a member (other than the person to be proposed) entitled to attend and vote at the meeting, and such notice of nomination shall be given to the Company Secretary within the seven-day period commencing the day after the despatch of the notice of the meeting (or such other period, being a period of not less than seven days, commencing no earlier than the day after the despatch of the notice of such meeting and ending no later than seven days prior to the date appointed for such meeting, as may be determined by the Directors from time to time). The notice of nomination shall be accompanied by a notice signed by the proposed candidate indicating his/her willingness to be appointed or re-appointed.

If Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly given to the Group Company Secretary **no later than Wednesday, 25 March 2026** at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong, namely (i) his/her notice of nomination; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required Information of the Candidate(s) Nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data. The relevant Shareholder(s) and the nominated candidate(s) are recommended to read the Privacy Statement set out in Appendix III to this circular.

Upon receiving a valid nomination, a supplemental circular containing information of the candidate(s) proposed by Shareholder(s) will be published by HKEX as soon as practicable on or about Wednesday, 8 April 2026.

Required Information of the Candidate(s) Nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Director(s), the above described notice of nomination by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name (including any former name(s) and alias(es)) and age;
- (b) positions held with HKEX and/or other members of the Group (if any);
- (c) experience including (i) other directorships held in the past three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with HKEX;
- (f) relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of HKEX, or an appropriate negative statement;

- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) any cross-directorships or have any significant links with any Directors through involvements in other companies or bodies, or an appropriate negative statement;
- (i) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention;
- (j) a statement made by the nominated candidate specifying (i) whether he/she meets the independence criteria set out under Rule 3.13 of the Listing Rules; and (ii) his/her past or present financial or other interest in the business of HKEX or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of HKEX and any other factors that may affect his/her independence at the time of his/her appointment, or an appropriate negative statement. When determining the nominated candidate's independence under Rule 3.13 of the Listing Rules, the same factors should also apply to the candidate's immediate family members. "Immediate family member" is defined under Rule 14A.12(1)(a) of the Listing Rules; and
- (k) contact details.

Any Shareholder proposing a candidate will be required to read out aloud the proposed resolution, as set out under "Resolutions and Voting" below, at the AGM. Each nominated candidate may provide us with a statement of approximately 250 words to explain his/her reasons for seeking election as a Director for inclusion in the supplemental circular for the Shareholders' information.

RESOLUTIONS AND VOTING

As the number of Elected Directors on the Board is restricted to six persons under the Articles of Association, HKEX must adopt a method to determine which candidate(s) would be appointed as Elected Director(s) where the number of Elected Director candidates exceeds the number of Elected Director vacancy/ies. Since 2017, HKEX has adopted a "gross-vote" method to determine which candidate(s) would be appointed as Elected Director(s), where the number of Elected Director candidates exceeds the number of Elected Director vacancy/ies.

Provided that a candidate receives over 50% of votes cast in favour of him/her, the "gross-vote" method would fill Elected Director vacancy/ies from the candidate(s) receiving the highest number of votes in favour, to those with successively lower number of votes in favour until no Elected Director vacancy exists. In the event of a tie of the number of votes received in favour between two or more candidates, the ranking of the relevant candidates will be determined by the drawing of lots by the chairman of the meeting.

HKEX considers that the "gross-vote" method for determining which Elected Director candidate(s) would be appointed to the Board will be more easily understood by Shareholders, while still ensuring that the overall will of the Shareholders at the general meeting in relation to the election of Director(s) is determined on a fair and objective basis.

The service term of Cheah Cheng Hye and Hugo Leung will expire at the conclusion of the AGM. Both Mr Cheah and Mr Leung, who will have served on the Board for nine consecutive years at the AGM, are therefore not eligible for nomination under the Nomination Policy for re-election and will retire at the conclusion of the AGM. As such, there will be two vacancies on the Board to be filled at the AGM. If there are more than two candidates standing for election at the AGM, each resolution proposing that a candidate be appointed as a Director will provide for a method to determine which two candidates shall be elected as Directors as follows:

“THAT subject to the number of votes cast in favour of this resolution being among the highest number of votes cast in favour of each of the resolutions for the appointment of a person as a director of the Company at the annual general meeting to be held on 29 April 2026 or on the date of its adjournment (where applicable), [name of candidate] be and is hereby appointed as a director of the Company with effect from the conclusion of the 2026 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 2029, provided that if any two or more of such resolutions record the same number of votes cast in favour of them (the “Tied Resolutions”), the ranking of the Tied Resolutions from highest to lowest number of votes cast in favour shall be determined by the drawing of lots by the chairman of the meeting.”

If a resolution is passed (i.e. it has been carried by the majority of the votes cast in favour of it), the candidate who is the subject of that resolution will be eligible to be elected as a Director. On the other hand, if a resolution is not passed, the candidate who is the subject of that resolution will not be eligible to be elected as a Director. If there are fewer than two resolutions passed, the Board may, pursuant to Article 90 of the Articles of Association, appoint any person to fill the relevant vacancy or vacancies (as the case may be).

Assuming a resolution is passed by the majority of the votes cast in favour of it, the candidate who is the subject of that resolution will be elected to one of the two positions on the Board if the number of votes cast in favour of his/her resolution is among the top two resolutions passed in terms of the highest number of votes cast in favour. In the event there is a tie in terms of votes cast in favour of two or more resolutions, the ranking of the Tied Resolutions from highest to lowest number of votes cast in favour shall be determined by the drawing of lots by the chairman of the meeting.

Therefore, if you wish to support a particular candidate, you should vote in favour of his/her resolution. If you do not wish to support a candidate, you may vote against his/her resolution or abstain from voting.

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate and also constitutes the memorandum required under section 239(2) of the Companies Ordinance (“Explanatory Statement”).

1. THE LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to buy back its shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders’ Approval

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction.

Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

(b) Source of Funds

Share buy-backs must be funded out of funds legally available for such purpose. A listed company may not buy back its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

(c) Trading Restrictions

The shares proposed to be bought back by a company must be fully paid up. A maximum of 10% of the number of issued shares (excluding treasury shares) of a company as at the date of resolution passed on the grant of a buy-back mandate may be bought back on the Stock Exchange.

A company may not make, or announce any proposal on, a new issue of shares or a sale or transfer of any treasury shares (other than those under a capitalisation issue, for a grant or vesting or exercise of share awards or options under the share scheme, or pursuant to the exercise of warrants, share options or similar instruments requiring the company to issue shares or transfer treasury shares which were outstanding prior to such share buy-back) for a period of 30 days immediately following a buy-back without the prior approval of the Stock Exchange (or in the case of HKEX, the SFC).

A company may not buy back any of its own shares on the Stock Exchange for a period of 30 days after any sale or transfer of any treasury shares on the Stock Exchange, without the prior approval of the Stock Exchange (or in the case of HKEX, the SFC).

In addition, a company shall not buy back its own shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

The Listing Rules also prohibit a company from buying back its own shares on the Stock Exchange if the buy-back would result in the number of that company's listed shares which are in the hands of the public falling below the relevant prescribed minimum percentage under the Listing Rules.

(d) Status of Shares Bought Back

The Listing Rules provide that the shares repurchased by a company shall be held as treasury shares or cancelled. The listing of all shares which are held as treasury shares shall be retained. The company shall ensure that treasury shares are appropriately identified and segregated. The listing of all shares bought back but not held as treasury shares shall be automatically cancelled and the certificates for these shares must be cancelled and destroyed.

(e) Suspension of Buy-backs

The Listing Rules prohibit any share buy-backs at any time after inside information has come to a company's knowledge until the information is made publicly available. In particular, a company may not buy back its own shares on the Stock Exchange, unless the circumstances are exceptional, during the period of 30 days immediately preceding the earlier of (i) the date of the board meeting for the approval of the company's results for any year, half-year, quarterly or any other interim period and (ii) the deadline for the company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period, and ending on the date of the results announcement.

In addition, the Stock Exchange (or in the case of HKEX, the SFC) reserves the right to prohibit a company from buying back its own shares on the Stock Exchange if the Stock Exchange (or in the case of HKEX, the SFC) considers that the company has committed a breach of the Listing Rules.

(f) Reporting Requirements

Under the Listing Rules, information on share buy-backs on the Stock Exchange or otherwise must be submitted for publication to the Stock Exchange by not later than 8:30 am on the following business day. In addition, a company's annual report is required to disclose details regarding buy-backs made during the year, including the number of shares bought back each month, the buy-back price per share or the highest and lowest price paid for each buy-back where relevant, the aggregate price paid for such buy-backs, and the reasons of the directors of the company for making such buy-backs.

A company shall procure that any broker appointed by the company to effect the share buy-backs shall disclose to the Stock Exchange (or in the case of HKEX, the SFC) such information with respect to buy-backs made on behalf of that company as the Stock Exchange (or in the case of HKEX, the SFC) may request.

(g) Connected Parties

The Listing Rules prohibit a company from knowingly buying back shares on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his shares in the company back to the company.

No core connected person (as defined in the Listing Rules) of HKEX has notified HKEX that he has a present intention to sell Shares to HKEX, or has undertaken not to do so, if the Buy-back Mandate is exercised.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,267,836,895 Shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, exercise in full of the Buy-back Mandate could accordingly result in up to 126,783,689 Shares being bought back by HKEX during the period from the passing of the Buy-back Mandate at the AGM up to (i) the conclusion of the next annual general meeting of HKEX, (ii) the expiry of the period within which the next annual general meeting of HKEX is required by law to be held, or (iii) the passing of an ordinary resolution by Shareholders in general meeting of HKEX revoking or varying the Buy-back Mandate, whichever occurs first.

3. REASONS FOR BUY-BACKS

The Board believes that it is in the best interests of HKEX and its Shareholders to have a general authority from Shareholders to enable HKEX to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of HKEX’s net asset value and/or its earnings per Share and will only be made when the Board believes that such buy-backs will benefit HKEX and its Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In buying back Shares, HKEX may only apply funds legally available for such buy-backs in accordance with its Articles of Association, the laws of Hong Kong and the Listing Rules. Share buy-backs pursuant to the Buy-back Mandate will be made out of internal funds legally permitted to be utilised in this connection, including the funds otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose.

There might be a material adverse effect on the working capital or gearing position of the Group, as compared with the position disclosed in the audited financial statements contained in the 2025 Annual Report, in the event that the Buy-back Mandate is exercised in full at any time. However, the Board does not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or its gearing levels which, in the opinion of the Board, are from time to time appropriate for HKEX.

5. GENERAL

Neither this Explanatory Statement nor the Buy-back Mandate has any unusual features.

The Board will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) have any present intention, if the Buy-back Mandate is granted by Shareholders, to sell any Shares to HKEX.

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of HKEX increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of HKEX and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Buy-back Mandate.

If HKEX repurchases its Shares pursuant to the Buy-back Mandate, it may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and HKEX's capital management needs at the relevant time of the repurchase(s) of the Shares.

Shareholders' rights attached to any Shares held in treasury by HKEX will be suspended under the Companies Ordinance once the Shares are repurchased by HKEX, irrespective of whether they are held in the name of HKEX or its nominee. Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the Issue Mandate set out in Resolution 5 of the notice of the AGM and made in accordance with the Listing Rules and the Companies Ordinance.

6. SHARE BUY-BACKS MADE BY HKEX

HKEX has not bought back any Shares during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

7. SHARE PRICES

During each of the previous 12 months prior to the printing of this circular, the highest and lowest prices at which the Shares were traded under the HKD counter on the Stock Exchange were as follows:

	Share prices (per Share)	
	Highest (\$)	Lowest (\$)
2025		
March	380.0	333.2
April	357.2	283.2
May	401.0	341.2
June	426.8	384.0
July	452.0	405.4
August	466.0	412.0
September	459.0	428.8
October	460.2	411.0
November	440.2	407.2
December	416.4	392.8
2026		
January	444.8	406.6
February	430.0	403.0
March (up to and including the Latest Practicable Date)	420.0	398.4

HKEX and/or any third party will process the personal data of its Shareholders (including their proxies/corporate representatives) that have been submitted to HKEX for the purpose of the AGM and the personal data of any individual(s) nominated by any Shareholders as candidate(s) for election to the Board at the AGM. HKEX will also process the personal data of any Shareholder and/or their proxy(ies)/corporate representative(s) to the extent that the Shareholder or their proxy(ies)/corporate representative(s) attend(s) the meeting, in which case this may include text, webcasts, photographs, and/or video and audio links/recordings.

The personal data disclosed to HKEX and/or any third party may be processed for the purposes of maintaining HKEX's records, meeting management, managing corporate actions, fulfilling HKEX's legal obligations and its obligations to Shareholders, and communicating to Shareholders. The lawful bases for this processing are compliance with legal obligations and fulfilling its legitimate interests.

Please note that the personal data of any nominated candidate(s) will be disclosed in a supplemental circular to be despatched to Shareholders in advance of the AGM. Failure to provide sufficient personal data in respect of a nominated candidate may result in HKEX being unable to process the Shareholder's nomination of the candidate to stand for election as a Director.

Please refer to HKEX's Privacy Notice for Annual General Meeting and Corporate Communications, which is available under the Investor Relations (Shareholder Information – Shareholder Meetings) section of the HKEX Group website (www.hkexgroup.com), for further details of how HKEX shall process and protect personal data and the rights of individuals whose personal data is processed.

In the event that a Shareholder submits the personal data of their proxy(ies)/corporate representative(s) or that their proxy(ies)/corporate representative(s) attend(s) the AGM in their place, the Shareholder shall communicate this privacy information to their proxy(ies)/corporate representative(s).

