



KEY REVENUE DRIVERS

September 2023

HKEX
香港交易所

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Where this document refers to Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (together, the “Stock Connect” programs), please note that currently, access to northbound trading is only available to intermediaries licensed or regulated in Hong Kong; southbound trading is only available to intermediaries licensed or regulated in Mainland China. Direct access to the Stock Connect is not available outside Hong Kong and Mainland China.

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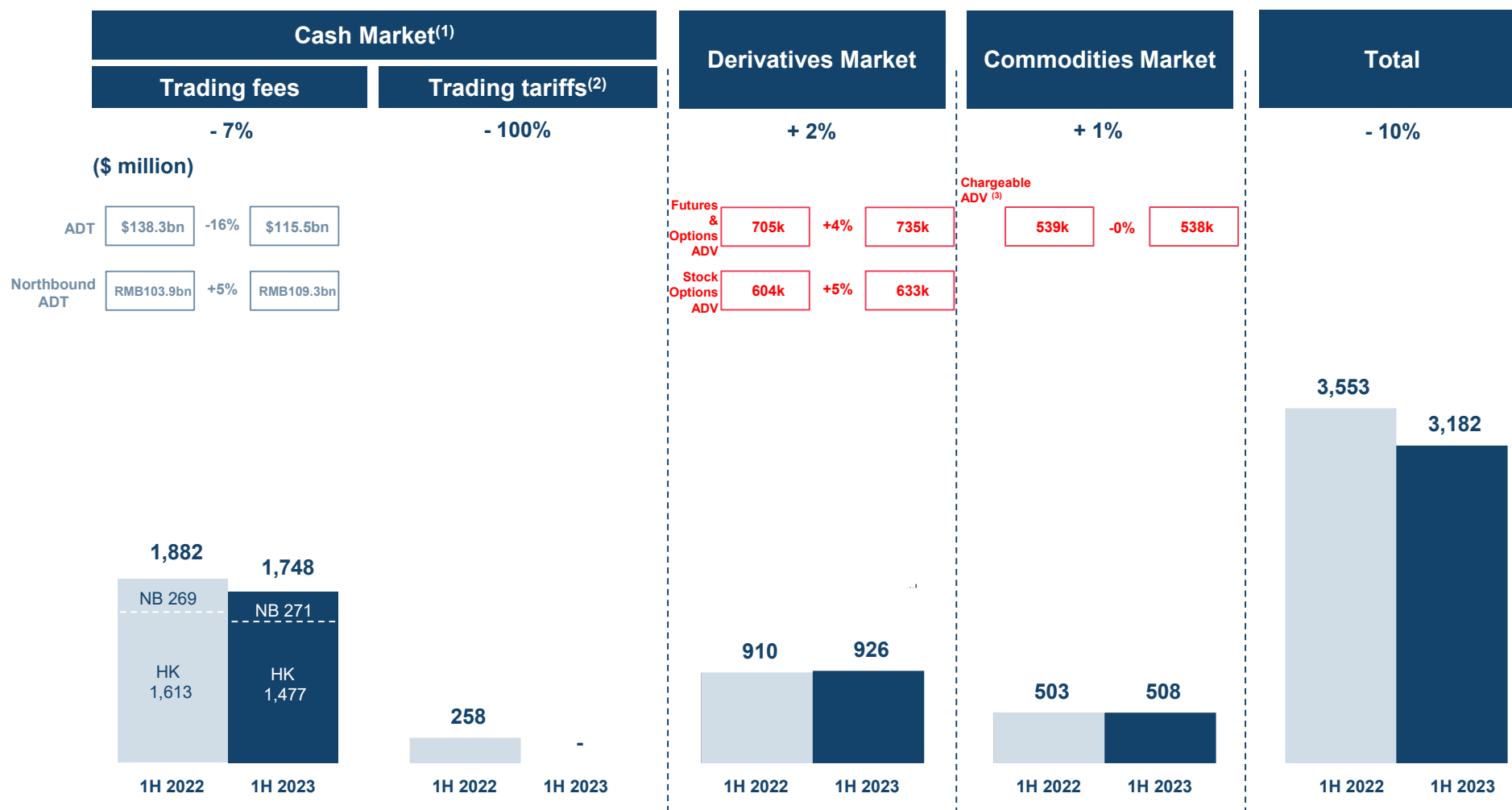


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Trading Fees and Trading Tariffs



Notes:

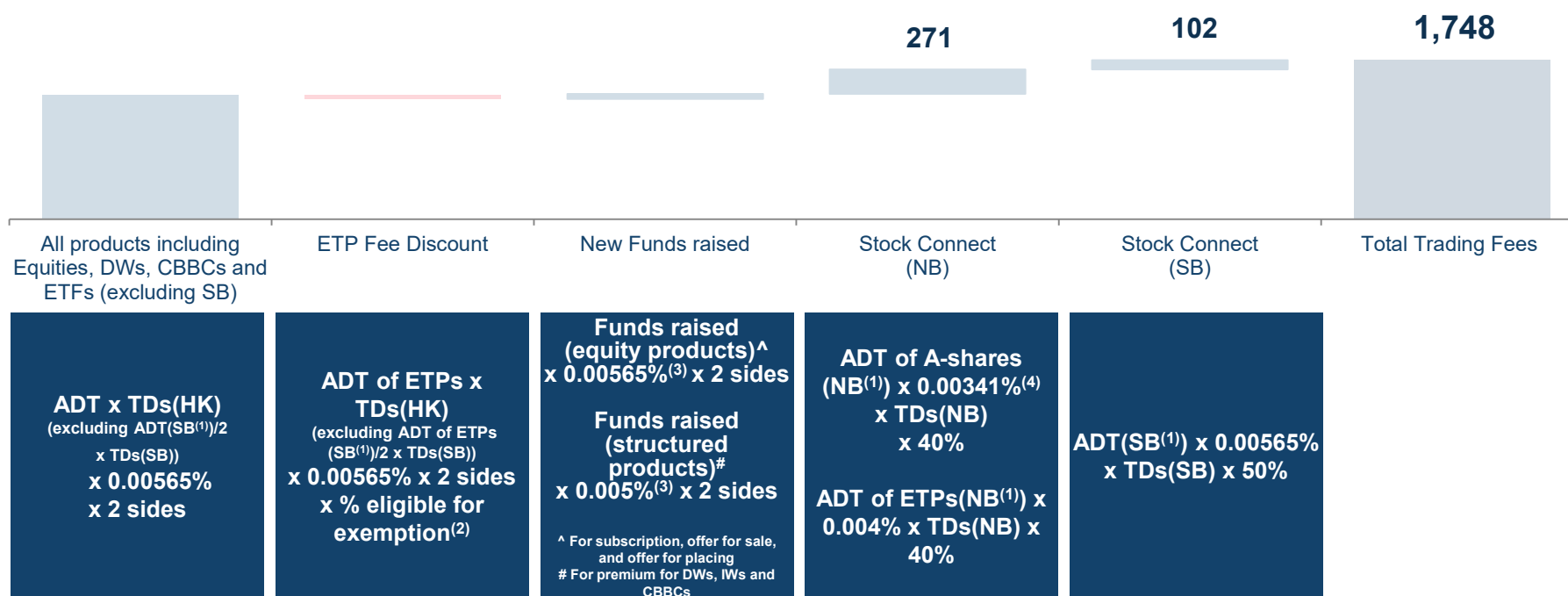
1. For Stock Exchange trades (including DWs and CBBCs), excluding stock options
2. From 1 January 2023, cash market fixed trading tariff of \$0.50 is removed.
3. Chargeable ADV excludes Admin Trades and other non-chargeable trades.
4. 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Trading Fees – Cash Market

Trading Fees

(\$ million)



Notes:

- Includes buy and sell trades under Stock Connect
- % of ETP eligible for exemption may be different for different periods. The fee exemption for market makers was based on the ETP's ADT over a 12-month period and its relevant investment exposure.
- Funds raised for new products were subject to a trading fee rate of 0.00565% with effective from 1 January 2023, but a special reduction has been granted to funds raised for structured products until further notice.
- SSE and SHSE lowered the A-share handling fees (i.e. trading fees) by 30% from 0.00487% to 0.00341% of the consideration of the trades, effective from 28 August 2023.
- 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Fees			
All products including Equities, DWs, CBBCs and ETPs (excluding SB)	ADT x TDs(HK) (excluding ADT(SB ⁽¹⁾)/2 x TDs(SB)) x 0.00565% x 2 sides	HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	Effective from 1 January 2023, the ad valorem fee is increased from 0.005% to 0.00565%
Less: ETP fee discount	ADT of ETPs x TDs(HK) (excluding ADT of ETPs (SB ⁽¹⁾)/2 x TDs(SB)) x 0.00565% x 2 sides x % eligible for exemption	ETF Perspective [Appendix 1D] http://www.hkex.com.hk/products/securities/exchange-traded-products/overview?sc_lang=en	% of ETP eligible for exemption may be different for different periods
New funds raised	Funds raised (equity products) x 0.00565% x 2 sides Funds raised (structured products) x 0.005% x 2 sides	Funds raised by types [Appendix 1B] http://www.hkex.com.hk/-/media/HKEX-Market/Market-Data/Statistics/Securities-Market/Funds-Raised-by-Type/fun_type_e.pdf (Main Board) https://www.hkex.com.hk/-/media/HKEX-Market/Market-Data/Statistics/Securities-Market/Funds-Raised-by-Type/e_amounts.pdf (GEM)	Applicable only to offer for subscription, offer for sale, offer for placing and premium for DWs, IWs and CBBCs Funds raised for new products were subject to a trading fee rate of 0.00565% with effective from 1 January 2023, but a special reduction has been granted to funds raised for structured products until further notice.
Stock Connect (NB)	ADT of A-shares (NB ⁽¹⁾) x 0.00341% x TDs(NB) x 40% ADT of ETPs (NB ⁽¹⁾) x 0.004% x TDs(NB) x 40%	Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0 Stock Connect ETPs (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	Effective from 28 August 2023, SHSE and SSE lowered the A-share handling fees by 30% from 0.00487% to 0.00341% of the consideration of the trades

Notes:

1. Includes buy and sell trades under Stock Connect
2. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees – Cash Market

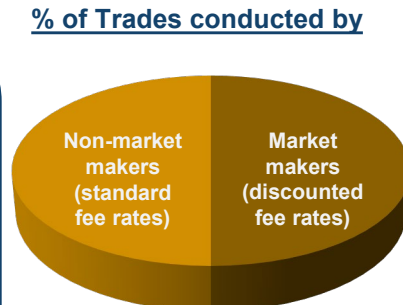
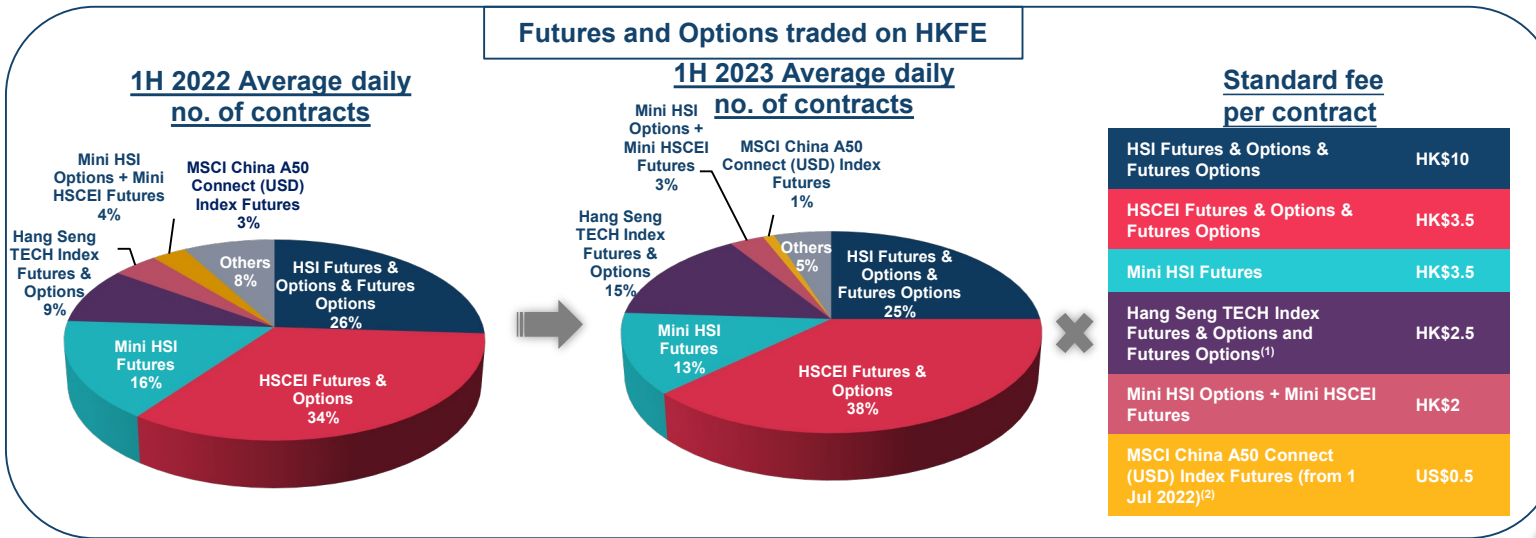
Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Stock Connect (SB)	$ADT(SB^{(1)}) \times 0.00565\% \times TDs(SB) \times 50\%$	Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0	

Notes:

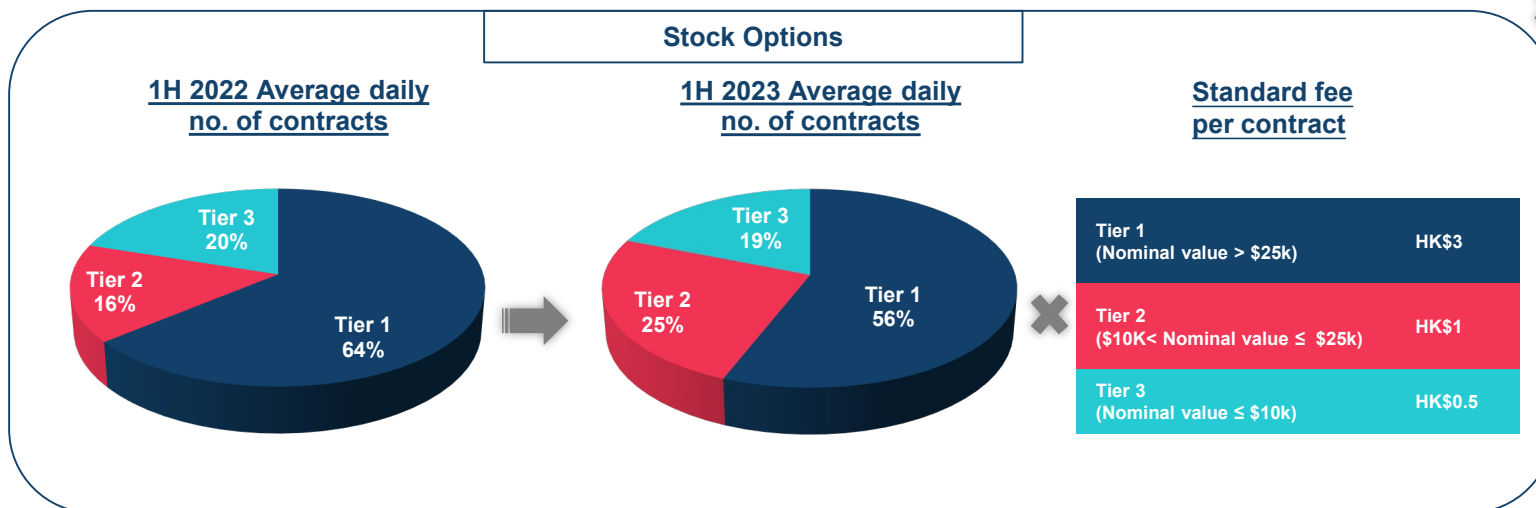
1. Includes buy and sell trades under Stock Connect
2. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees and Trading Tariffs – Derivatives Market



- Market maker trades are eligible for reduced fees
- Clawbacks of discount in case they do not fulfil their market-making obligations
- Proportion of market maker trades and non-market maker trades may change



TDs(HK)

2 sides

Notes:

1. Hang Seng TECH Index Futures and Options and Futures Options were subject to a unit fee of HK\$5. Since launch, a market-wide 50% trading fee discount has been granted.
2. MSCI China A50 Connect (USD) Index Futures were subject to a unit fee of US\$1. From 1 Jul 2022, a 50% trading fee discount has been granted.
3. 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Trading Fees and Trading Tariffs – Derivatives Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Futures and Options traded on HKFE	<p>ADV of different futures and options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<p>Derivatives Market Highlights [Appendix 2A] http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=0</p> <p>Fees table [Appendix 2B] http://www.hkex.com.hk/-/media/HKEX-Market/Services/Rules-and-Forms-and-Fees/Rules/HKFE/Rules/FE_App_B.pdf?la=en</p>	<ul style="list-style-type: none"> • Trades conducted by market makers are eligible for reduced fees • Percentage of transactions conducted by market makers and non-market makers may be different for different periods • Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period • From time to time, certain new products are eligible for fee holiday or market-wide discount to attract volumes
Stock Options	<p>ADV of different stock options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<p>Trading of Stock Options by Class [Appendix 2C] http://www.hkex.com.hk/market-data/statistics/derivatives-market/derivatives-market-highlights?sc_lang=en#select1=0&select2=2</p> <p>Options Class List [Appendix 2D] http://www.hkex.com.hk/products/listed-derivatives/single-stock/stock-options?sc_lang=en</p> <p>Fees table [Appendix 2B] http://www.hkex.com.hk/-/media/hkex-market/services/rules-and-forms-and-fees/rules/sehk/stock-options/operational-trading-procedures-for-options-trading-exchange-participants-of-the-stock-exchange/appendix</p>	<ul style="list-style-type: none"> • Trades conducted by market makers are eligible for reduced fees • Percentage of transactions conducted by market makers and non-market makers may be different for different periods • Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



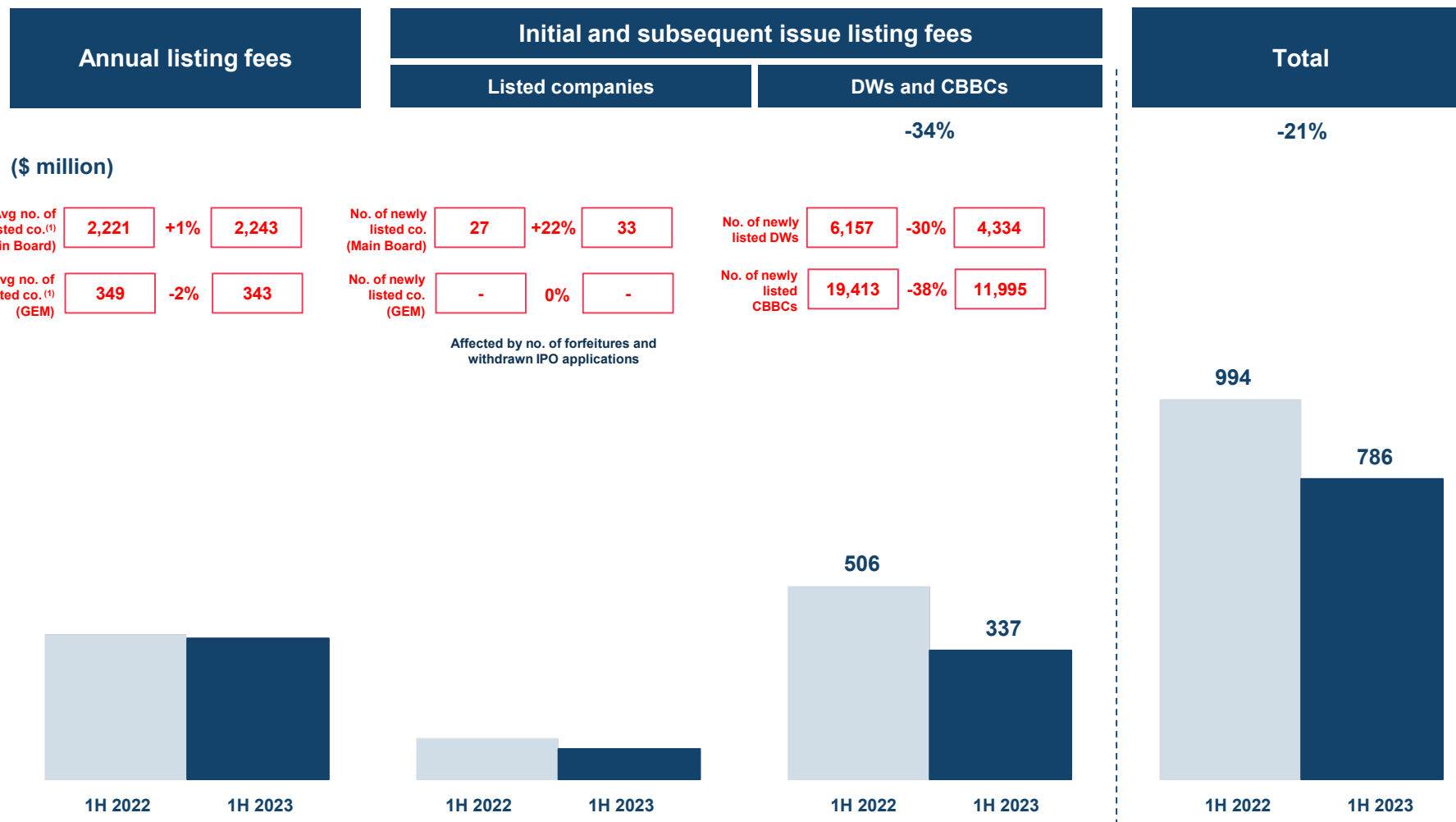
Trading Fees – Commodities Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Base metals futures and options contracts traded on the LME	<p>Chargeable ADV of metals contracts x unit price x 2 sides x TDs(LME) +</p> <p>UNA ADV of metals contracts x US\$0.02 x 2 sides x TDs (LME)</p>	<p>Monthly trading volumes [Appendix 3A] https://www.lme.com/Market-Data/Reports-and-data/Volumes/Monthly-volumes</p> <p>Fees table [Appendix 3B] https://www.lme.com/Trading/Access-the-market/Fees</p>	<p>Different fees per contract for different trade types (e.g. exchange trades, client trades etc.) and different products (short-dated carries, medium-dated carries, others), but proportion of trades charged at different rates per contract are not publicly disclosed.</p> <p>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.), and there was a fee cap for position transfer.</p> <p>Administrative trades are chargeable at US\$0.04 per contract.</p>

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Stock Exchange Listing Fees

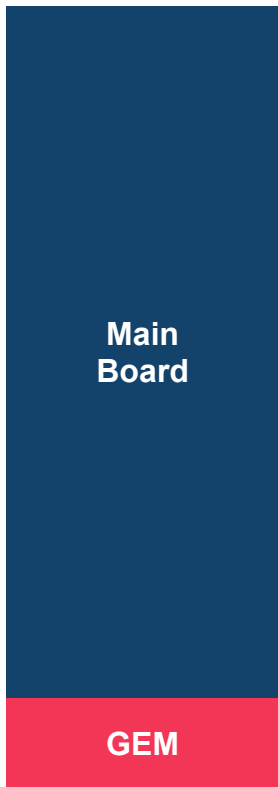


Notes:

1. Average number of listed companies represents the average number of listed companies at month end.
2. 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



Annual Listing Fees



No. of listed companies

Stock Market Highlights (Main Board) [Appendix 4A]

http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0

Stock Market Highlights (GEM) [Appendix 4A]

https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin-GEM?sc_lang=en#select1=0&select2=0

Annual Listing Fees rate [Appendix 4B]

http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/listed-issuers/continuing-obligations-and-annual-listing-fees/annual-listing-fees?sc_lang=en

ANNUAL LISTING FEES

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to the nominal value of securities which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000
	750	290,000
	1,000	356,000
	1,500	449,000
	2,000	541,000
	2,500	634,000
	3,000	726,000
	4,000	898,000
	5,000	1,069,000
Over	5,000	1,188,000

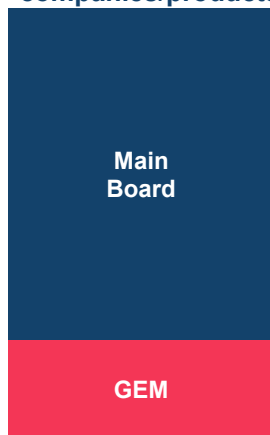
Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Initial and Subsequent Listing Fees

No. of newly listed companies/products



Fees received based on **no. of newly listed companies x respective fee rates** will be amortised to income statement over the periods the companies listed

Forfeitures and withdrawn IPOs continue to be recognised upon forfeitures and withdrawal

Initial Listing Fees rate (Main Board) [Appendix 4B]
<https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-new-issues-and-brokerage>

Initial Listing Fees rate (GEM) [Appendix 4B]
<https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-and-trading-fees-new-issues-and-brokerage>

Forfeitures also give rise to initial listing fees

INITIAL LISTING FEES

In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on the application for listing based on the monetary value of the equity securities to be listed. The initial listing fee is payable at the same time as the submission of the listing application.

Main Board

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee (HK\$)
Not exceeding:	100	150,000
	200	175,000
	300	200,000
	400	225,000
	500	250,000
	750	300,000
	1,000	350,000
	1,500	400,000
GEM		⋮

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee (HK\$)
Not exceeding:	100	100,000
	1,000	150,000
Over	1,000	200,000



HKEX Monthly Market Highlights [Appendix 4C]
https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?sc_lang=en

Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000

Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$40,000 (majority)



HKEX Monthly Market Highlights [Appendix 4C]
https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?sc_lang=en

Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000

Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$12,000 (majority)

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Annual Listing Fees	No. of listed companies x respective fee rates	Stock Market Highlights (Main Board) [Appendix 4A] http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0 Stock Market Highlights (GEM) [Appendix 4A] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin-GEM?sc_lang=en#select1=0&select2=0 Annual Listing Fees rate [Appendix 4B] http://www.hkex.com.hk/listing/rules-and-guidance/other-resources/listed-issuers/continuing-obligations-and-annual-listing-fees/annual-listing-fees?sc_lang=en	N/A
Initial and Subsequent Issue Listing Fees – Listed Companies	Fees received based on no. of newly listed companies x respective fee rates will be amortised to income statement over the periods the companies listed	Stock Market Highlights (Main Board) [Appendix 4A] http://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=0&select2=0 Stock Market Highlights (GEM) [Appendix 4A] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin-GEM?sc_lang=en#select1=0&select2=0 Initial Listing Fees rate (Main Board) [Appendix 4B] https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-new-issues-and-brokerage Initial Listing Fees rate (GEM) [Appendix 4B] https://en-rules.hkex.com.hk/rulebook/listing-fees-transaction-levies-and-trading-fees-new-issues-and-brokerage	<p>Also affected by number of forfeitures and withdrawn IPO applications but not listed within 6 months of application</p> <p>In accordance with HKFRS 15, initial listing fees are considered as advance payments for future services, and recognised over the periods the companies listed.</p>

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



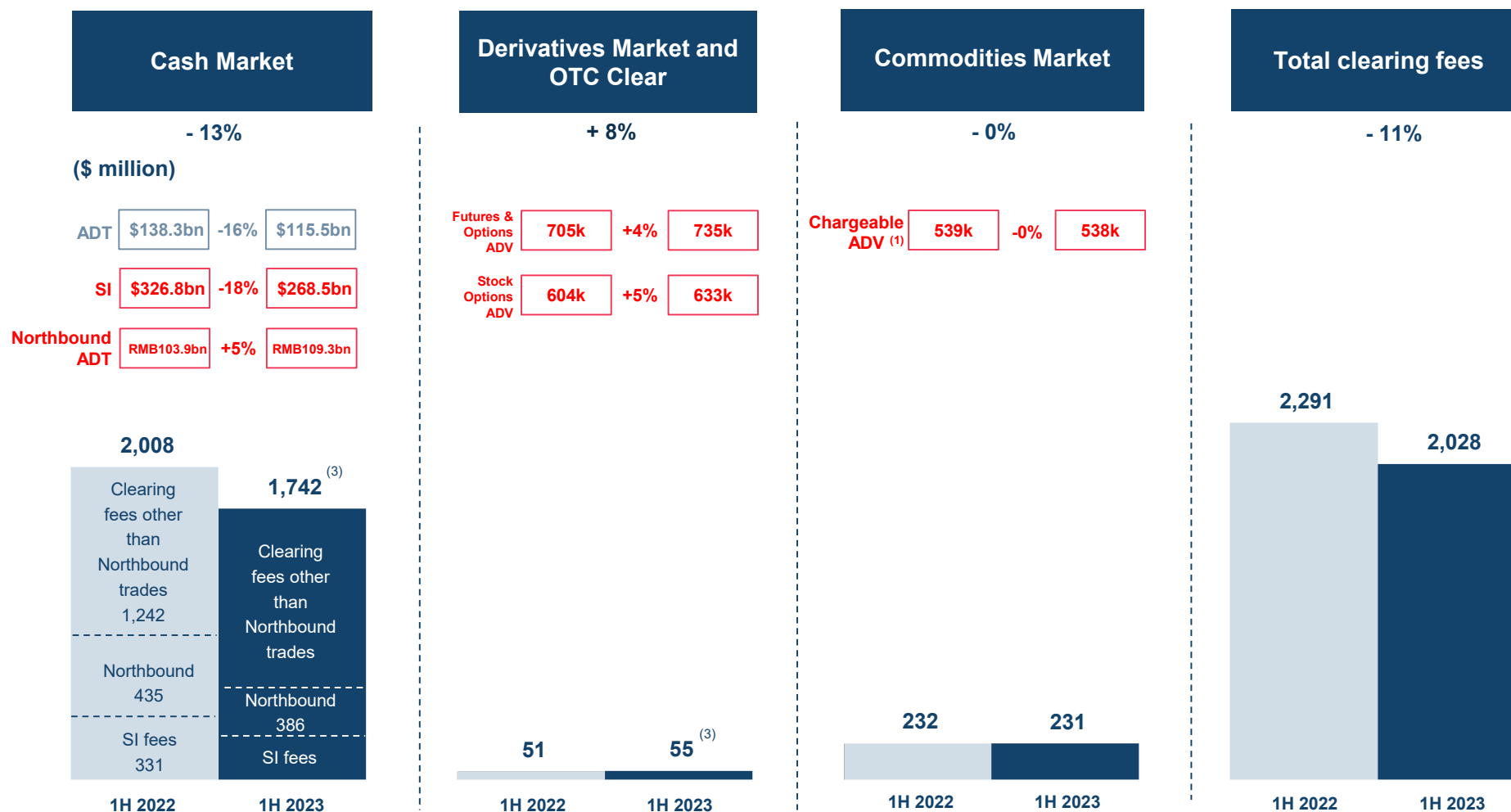
Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Initial and Subsequent Issue Listing Fees – DWs	(No. of newly listed DWs) x fee rate (majority is subsequent issues)	HKEX Monthly Market Highlights [Appendix 4C] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?sc_lang=en Listing Fees rate [Appendix 4D] http://en-rules.hkex.com.hk/en/display/display_main.html?rbiid=4476&element_id=3783	Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000 Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$40,000 (majority)
Initial and Subsequent Issue Listing Fees – CBBCs	No. of newly listed CBBCs x fee rate (majority is subsequent issues)	HKEX Monthly Market Highlights [Appendix 4C] https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/HKEX-Monthly-Market-Highlights?sc_lang=en Listing Fees rate [Appendix 4D] http://en-rules.hkex.com.hk/en/display/display_main.html?rbiid=4476&element_id=3783	Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000 Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$12,000 (majority)

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Clearing and Settlement Fees



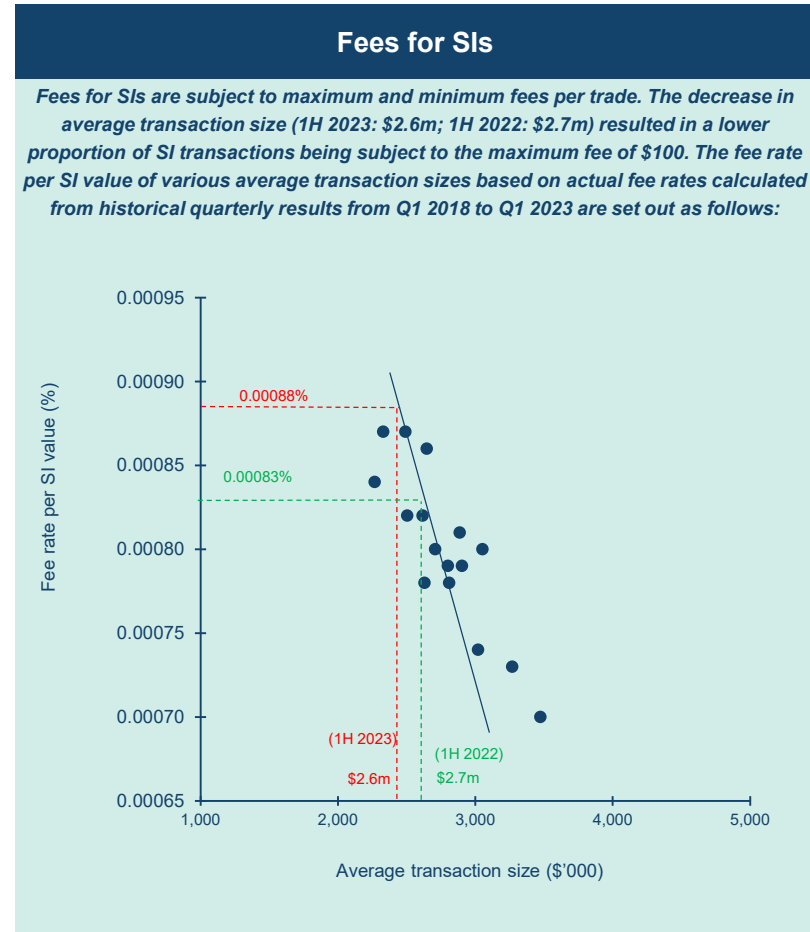
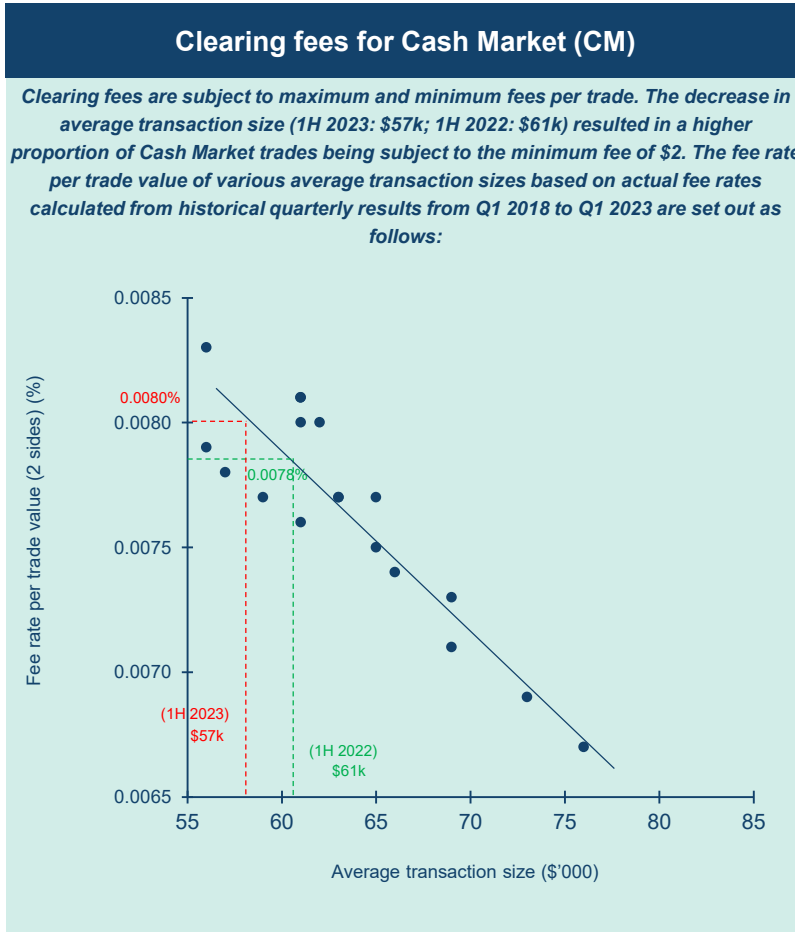
Notes:

- Chargeable ADV excludes Admin Trades and other non-chargeable trades.
- 1H results are presented for illustrative purpose. Please refer to Glossary for abbreviations.
- Clearing and SI fees under Cash Segment as disclosed in 2023 Interim Report was \$1,562m; Clearing and SI fees under Derivatives Segment as disclosed in 2023 Interim Report was \$235m; Clearing fees for futures, options and OTC Clear contracts were not separately disclosed in 2023 Interim Report, but were disclosed in 2022 Annual Report (FY2022: \$110 million). Assume such fees do not change materially for the purpose of this analysis and amounted to \$55m in 1H 2023; Thus, Clearing and SI fees under Cash Market was estimated as \$1,562m + \$235m - \$55m = \$1,742m.



Clearing and Settlement Fees – Cash Market

Impact of transaction sizes of the trades / SIs



In general, if the average transaction size decreases, it will have a positive impact on the clearing fees and vice versa



Clearing and Settlement Fees – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Exchange-traded transactions	$ADT \times TDs(HK)$ (excluding $ADT(SB^{(1)}) / 2 \times TDs(SB)$) $\times 0.002\%$ $\times 2$ sides	<p>HKEX Monthly Market Highlights [Appendix 1A] http://www.hkex.com.hk/market-data/statistics/consolidated-reports/hkex-monthly-market-highlights?sc_lang=en</p> <p>Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Settlement instructions (SIs)	Average daily value of SIs $\times 0.002\%$ \times TDs(HK)	<p>Securities Clearing and Settlement Statistics [Appendix 5A] http://www.hkex.com.hk/Market-Data/Statistics/Clearing-and-Settlement-and-Depository/Securities-Settlement-Statistics?sc_lang=en</p>	SI fees are also subject to maximum and minimum fees but a large portion of SIs will be subject to maximum fees. The percentage may be different for different periods
Stock Connect SB	$ADT(SB^{(1)}) \times 0.002\%$ \times TDs(SB) / 2	<p>Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Stock Connect NB	$ADT(NB^{(1)})$ (excluding ETP) $\times 0.001\%$ \times TDs(NB) / 2 + $ADT(NB^{(1)}) \times 0.002\%$ \times TDs(NB)	<p>Stock Connect (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p> <p>Stock Connect ETPs (Monthly Statistics) [Appendix 1C] https://www.hkex.com.hk/Mutual-Market/Stock-Connect/Statistics/Historical-Monthly?sc_lang=en#select1=0&select2=0</p>	<p>In 2022, ChinaClear lowered the A-share transfer fees from 0.002% to 0.001% of the consideration of the trades, effective from 29 April 2022</p> <p>NB ETP transfer fee was waived by ChinaClear, but a clearing fee of 0.002% of consideration of the ETP trade was charged by HKEX</p>

Notes:

1. ADT (buy + sell trades) for respective SH-Connect and SZ-Connect
2. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Clearing and Settlement Fees- Commodities Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Base metals futures and options contracts cleared through LME Clear	Chargeable ADV of metals contracts x unit price x 2 sides x TDs(LME) + UNA ADV of metals contracts x \$0.01 x 2 sides x TDs (LME)	<p><i>Monthly trading volumes [Appendix 3A]</i> https://www.lme.com/Market-Data/Reports-and-data/Volumes/Monthly-volumes</p> <p><i>Fees table [Appendix 3B]</i> https://www.lme.com/Trading/Access-the-market/Fees</p>	<p>Different fees per contract for different trade types (e.g. exchange trades, client trades etc.) and different products (short-dated carries, medium-dated carries, others), but proportion of trades charged at different rates per contract are not publicly disclosed.</p> <p>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, transfer programme rebates etc.) and there was a fee cap for position transfer.</p> <p>Administrative trades are chargeable at US\$0.02 per contract.</p>

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Depository, custody and nominee services fees, Market data fees, and Other revenue

Revenue Analysis	
Fee Type	Remarks
Depository, custody and nominee services fees	<p>The fees mainly comprise scrip fees, portfolios fees from Stock Connect, electronic IPO fees, corporate action fees, stock custody fees, dividend collection fees and stock withdrawal fees.</p> <p>In general, the fees would increase in a bull market and growing economy. They do not move linearly with changes in ADT.</p> <p>Scrip fees are chargeable on the net increase in individual participant's aggregate holdings of securities between book closing dates and are unusually large on the first book closing date after a new listing. These fees are subject to seasonal fluctuations – Q1 being the lowest and Q2 the highest, as more companies have their book close in Q2 due to dividend payment.</p> <p>Portfolio fees from Stock Connect are charged based on HK Stock portfolio value held by ChinaClear and A-share portfolio value held by HKSCC Participants.</p> <p>Electronic IPO fees are chargeable on the number of eIPO application instructions (irrespective of successful allotment or not).</p>
Market data fees	<p>Market data fees include both fixed (e.g. license fees) and variable fees (e.g. subscriber fees).</p> <p>They do not move linearly with changes in ADT and there is limited movement year-on-year.</p>
Other revenue	<p>It mainly includes network, terminal user, dataline and software sub-license fees (including sales of additional throttles), commodities stock levies and warehouse listing fees, hosting services fees, participants' subscription and application fees, accommodation income, direct IPO allotment fees, sale of trading rights, Financial OTC Booking Fee of LME, and BayConnect sales and service revenue.</p> <p>They do not move linearly with changes in ADT.</p>

Note: Please refer to Glossary for abbreviations.



Appendix

1A – HKEX Monthly Market Highlights

July 2023

← Select “month” from drop-down menu

SECURITIES MARKET TURNOVER (MAIN BOARD AND GEM)

	Jul 2023	Jun 2023	% Change
Monthly turnover (\$Mil.) *	2,045,965	2,095,129	-2.3%
Average daily turnover by value (\$Mil.) *	102,298	99,768	2.5%
No. of trading days	20	21	-

YEAR-TO-DATE STATISTICS

Securities Market	Jul 2023 YTD	Jul 2022 YTD	% Change
No. of newly listed companies #	39	43	-9.3%
Average daily turnover by value (\$Mil.) ^	113,647	134,019	-15.2%
Average share traded per trading day (Mil. Shares)	202,259	253,134	-20.1%
Average no. of trades per trading day	2,000,824	2,228,269	-10.2%



Appendix

1B – Funds raised by types

Funds raised by type (2023)

													HK\$ mil		
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
Equities	Offer for subscription	646.58	-	286.96	663.39	140.99	198.12	304.76	-	-	-	-	-	2,240.80	
	Offer for sale	311.84	-	63.00	-	417.82	195.94	204.00	-	-	-	-	-	1,192.60	
	Offer for placing	2,977.36	-	2,373.85	5,492.67	2,422.71	1,663.53	2,262.77	-	-	-	-	-	17,192.89	
	Placing	12,934.00	3,182.53	6,826.23	12,523.89	1,090.80	1,028.12	4,211.54	-	-	-	-	-	41,797.09	
	Rights issue	667.41	-	120.96	439.25	9,989.88	2,378.52	3,117.97	-	-	-	-	-	16,713.98	
	Open offer	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Consideration issue	389.61	211.03	149.01	136.00	53.92	312.51	490.71	-	-	-	-	-	1,742.79	
	Warrants exercised	-	-	-	0.00	0.06	0.24	-	-	-	-	-	-	-	0.30
	Share option scheme	1,076.21	362.86	644.09	911.06	492.66	345.47	73.99	-	-	-	-	-	3,906.34	
	Equities funds raised		19,003.01	3,756.42	10,464.09	20,166.26	14,608.83	6,122.45	10,665.75						84,786.80
Debt securities		99,557.43	12,092.38	67,169.30	18,261.79	12,267.14	85,568.16	17,640.95						312,557.13	
Unit trusts/Mutual funds		-	-	18,813.33	-	-	-	-						18,813.33	
Derivative warrants - premium		14,644.76	14,093.21	14,421.02	7,868.88	10,920.15	10,685.33	9,064.65						81,698.00	
Inline warrants - premium		-	-	-	-	-	-	-						-	
Equity warrants - premium		-	-	-	-	-	-	-						-	
Equity linked instrument - premium		-	-	-	-	-	-	-						-	
Callable bull/bear contracts - premium		88,955.53	79,480.05	95,047.90	54,936.22	61,320.84	73,787.14	63,435.00						516,962.68	

Note: Provisional figure up to the end of July 2023

Year : 2023 (Provisional)

													HK\$mil	
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	-	-	-	-	-	-	-	-	-	-	-	-	-
	Offer for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
	Offer for placing	-	-	-	-	-	-	-	-	-	-	-	-	-
	IPO funds raised													
	Placing	39.28	70.66	64.11	35.72	181.18	102.63	20.48	-	-	-	-	-	514.06
	Rights issue	-	127.39	22.88	-	-	20.61	136.47	-	-	-	-	-	307.35
	Open offer	-	-	-	-	-	-	-	-	-	-	-	-	-
	Consideration issue	31.52	-	67.90	38.36	-	7.00	1.20	-	-	-	-	-	145.98
	Warrants exercised	8.00	0.00	8.00	0.00	0.00	-	-	-	-	-	-	-	16.00
	Share option scheme	2.85	0.17	12.86	0.66	23.35	5.88	-	-	-	-	-	-	45.76
Post-listing funds raised		81.65	198.22	175.75	74.74	204.53	136.11	158.15						1,029.15
Equity funds raised		81.65	198.22	175.75	74.74	204.53	136.11	158.15						1,029.15
Debt securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Equity warrants - premium		-	-	-	-	-	-	-	-	-	-	-	-	-

* Provisional figures up to the end of July 2023



Appendix

1C – Stock Connect (Monthly Statistics)

HKEX - Connect Scheme / Stock Connect / Statistics / Historical Monthly

Historical Monthly

Stock Connect

- Top Stock Connect Shareholdings ▶
- Eligible Stocks ▶
- Statistics ▼
- Hong Kong and Mainland Market Highlights**
- Historical Daily
- Historical Monthly**
- Short Selling
- Getting Started ▶
- Reference Materials ▶
- News Release
- Circulars

HISTORICAL MONTHLY

Select “month”/ “market” from drop-down menu

Jul 2023 Shanghai Connect Northbound

	Jul 2023	Jun 2023	% Change
Turnover (Buy + Sell Trades) (RMB mil) (For ETF and Stocks)	1,006,006.20	1,047,219.35	-3.94
Buy Trades (RMB mil)	514,709.56	520,809.14	-1.17
Sell Trades (RMB mil)	491,296.64	526,410.21	-6.67
No. of Buy + Sell Trades	60,126,327	61,785,607	-2.69
No. of Buy Trades	29,253,091	29,460,481	-0.70
No. of Sell Trades	30,873,236	32,325,126	-4.49
Average Daily Turnover (Buy + Sell Trades) (RMB mil)	50,300.31	52,360.97	-3.94
Average Daily Buy Trades (RMB mil)	25,735.48	26,040.46	-1.17
Average Daily Sell Trades (RMB mil)	24,564.83	26,320.51	-6.67
Average Daily No. of Buy + Sell Trades	3,006,315	3,089,280	-2.69
Average Daily No. of Buy Trades	1,462,654	1,473,024	-0.70
Average Daily No. of Sell Trades	1,543,661	1,616,256	-4.49
ETF Turnover (Buy + Sell Trades) (RMB mil)	6,293.05	9,531.97	-33.98



Appendix

1C – Stock Connect ETPs (Monthly Statistics)

HKEX - Connect Scheme / Stock Connect / Statistics / Historical Monthly

Historical Monthly

Stock Connect

- Top Stock Connect Shareholdings ▶
- Eligible Stocks ▶
- Statistics ▼
- Hong Kong and Mainland Market Highlights**
- Historical Daily
- Historical Monthly**
- Short Selling
- Getting Started ▶
- Reference Materials ▶
- News Release
- Circulars

HISTORICAL MONTHLY

Select “month”/ “market” from drop-down menu

Jul 2023 Shanghai Connect Northbound

	Jul 2023	Jun 2023	% Change
Turnover (Buy + Sell Trades) (RMB mil) (For ETF and Stocks)	1,006,006.20	1,047,219.35	-3.94
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No. of Buy + Sell Trades	60,126,327	61,785,607	-2.69
No. of Buy Trades	29,253,091	29,460,481	-0.70
No. of Sell Trades	30,873,236	32,325,126	-4.49
Average Daily Turnover (Buy + Sell Trades) (RMB mil)	50,300.31	52,360.97	-3.94
Average Daily Buy Trades (RMB mil)	25,735.48	26,040.46	-1.17
Average Daily Sell Trades (RMB mil)	24,564.83	26,320.51	-6.67
Average Daily No. of Buy + Sell Trades	3,006,315	3,089,280	-2.69
Average Daily No. of Buy Trades	1,462,654	1,473,024	-0.70
Average Daily No. of Sell Trades	1,543,661	1,616,256	-4.49
ETF Turnover (Buy + Sell Trades) (RMB mil)	6,293.05	9,531.97	-33.98



Appendix

1D – ETF Perspective


HKEX - Our Products / Securities / Exchange Traded Products / Overview

Exchange Traded Products Overview

RELATED DOWNLOADS

2023 ▼

Q2 ▼



香港交易所

ETF Perspective

2Q 2023

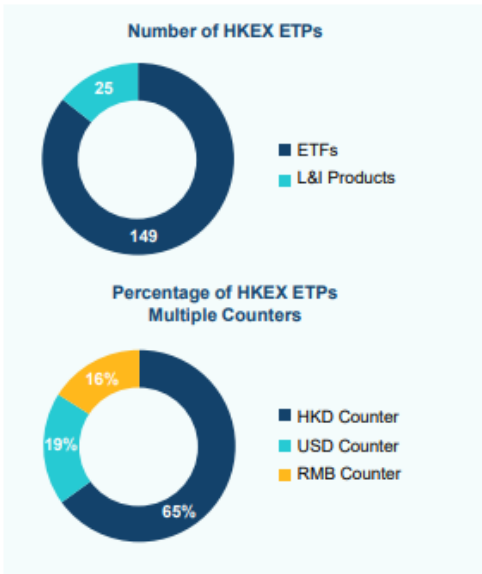
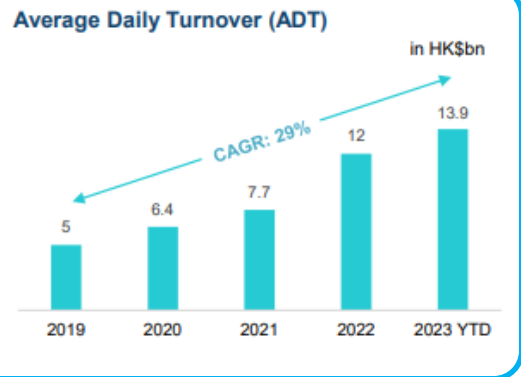
ETF PERSPECTIVE



DOWNLOAD

Market highlights

- ETF inclusion into Stock Connect 1st anniversary
- 2 ETF listings in Q2:
 - Fubon ICE FactSet Asia Battery and Energy Storage Technology Index ETF (3405) began trading on 25 April 2023;
 - Global X USD Money Market ETF (3137) began trading on 29 June 2023.



Appendix

2A – Derivatives Market Highlights

Jul 2023

Derivatives Market Highlights

Contracts	Average Daily Volume *	Monthly Volume		% Change Jul 23 Jun 23	Year-To-Month Volume Jan-Jul23	% Change Jan-Jul23 Jan-Jul22	Open Interest
		Jul 23	Jun 23				
Total Futures	606,586	12,730,265	12,246,257	4.0%	83,390,029	2.8%	1,215,961
Hang Seng Index Futures	138,481	2,908,091	2,872,549	1.2%	19,980,604	-6.6%	119,002
Mini Hang Seng Index Futures	86,805	1,822,912	1,845,022	-1.2%	13,285,748	-13.7%	14,307
HSI (Gross Total Return Index) Futures	0	0	0	-	0	-	0
HSI (Net Total Return Index) Futures	0	0	0	-	0	-	0
Hang Seng China Enterprises Index Futures	187,295	3,933,203	3,927,710	0.1%	27,060,969	10.8%	661,893
Mini-Hang Seng China Enterprises Index Futures	9,401	197,425	197,533	-0.1%	1,437,905	-31.0%	4,278



Appendix

2B – Fees table for HKFE Products / Stock Options

APPENDIX B - FEES

Description		Amount ¹
<i>Exchange trading fees</i>		
HSI Futures	House/Client a/c MM in HSI Options, Mini-HSI Options, Weekly HSI Options or HSIF Options ²	10.00/Lot 3.50/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
HSI Options	House/Client a/c MM a/c MM in Mini-HSI Options, Weekly HSI Options or HSIF Options ²	10.00/Lot 2.00/Lot 3.50/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Weekly HSI Options	House/Client a/c MM a/c MM in HSI Options, Mini-HSI Options or HSIF Options ²	10.00/Lot 2.00/Lot 3.50/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Mini-HSI Futures	House/Client a/c MM in HSI Options, Mini-HSI Options, Weekly HSI Options or HSIF Options ²	3.50/Lot 1.00/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant
Mini-HSI Options	House/Client a/c MM a/c MM in HSI Options, Weekly HSI Options or HSIF Options ²	2.00/Lot 0.40/Lot 0.70/Lot or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

OPERATIONAL TRADING PROCEDURES

APPENDIX A

APPENDIX A: FEES & COSTS PAYABLE TO THE EXCHANGE

A1 [Repealed]

A2 Training Fees

Training Fees	Amount
Course fee (Part I) - Exchange Participant	HK\$300
Course fee (Part II) - Exchange Participant	HK\$300
Course fee (Part I) - non-Exchange Participant	HK\$300
Course fee (Part II) - non-Exchange Participant	HK\$300

A3 Trading Expenses

For HK\$-denominated option classes

Fee Type	Charge Scale
Trading Tariff	
a. Contract Premium > Tick Size*	
(I) For Tier 1 Stocks	
Non-Market Maker	HK\$3 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$1.50 per contract side
2. which has responded to less than 70 percent of quote requests in a month	HK\$3 per contract side
3. which has provided continuous quotes on the required number of option series for 70 percent or more of the trading hours in a month	HK\$1.50 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$3 per contract side



Appendix

2C – Trading of Stock Options by Class

Jul 2023

Trading of Stock Options by Class

Class	Volume			Open Interest		
	Call	Put	Total	Call	Put	Total
AAC Technologies Holdings Inc.	16,476	15,849	32,325	12,365	10,286	22,651
Agricultural Bank of China Ltd. (\$0.001)	9,264	11,123	20,387	11,115	16,071	27,186
AIA Group Limited	52,371	53,130	105,501	37,348	37,302	74,650
Air China Ltd.	15,225	18,860	34,085	9,217	5,858	15,075
Alibaba Group Holding Ltd.	868,619	493,770	1,362,389	539,262	499,161	1,038,423
Alibaba Health Information Technology Ltd.	16,883	10,223	27,106	10,882	8,019	18,901
Aluminum Corporation of China Ltd.	8,108	7,197	15,305	2,972	6,863	9,835
Anhui Conch Cement Company Limited	21,853	13,258	35,111	24,014	15,631	39,645
ANTA Sports Products Ltd.	76,915	56,502	133,417	21,815	25,366	47,181
Bank of China Ltd. (\$0.001)	230,313	184,622	414,935	188,966	255,443	444,409
Bank of Communications Co., Ltd.	4,930	8,638	13,568	5,275	7,804	13,079
The Bank of East Asia Ltd.	7,074	1,416	8,490	7,703	2,579	10,282



Appendix

2D – Options Class List

STOCK OPTIONS

The List of Stock Option Classes Available for Trading

a) Stock Option Classes with Contract Size More Than One Underlying Board Lot Shares

Effective Date: 1 April 2023

No.	SEHK Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Number of Board Lots	Tier No.*	Position Limit ## (Effective from 1 April 2023)	Approved by FSC Taiwan
1	16	Sun Hung Kai Properties Limited	SHK	1,000	2	1	50,000	✓
2	20	SenseTime Group Inc.	SET	20,000	20	1	50,000	
3	175	Geely Automobile Holdings Ltd.	GAH	5,000	5	1	100,000	✓
4	268	Kingdee International Software Group Co., Ltd.	KDS	2,000	2	1	50,000	
5	285	BYD Electronic International Company Limited	BYE	1,000	2	2	100,000	
6	288	WH Group Ltd.	WHG	2,500	5	2	50,000	
7	688	China Overseas Land & Investment Limited	COL	2,000	4	1	100,000	✓
8	788	China Tower Corporation Limited	XTW	10,000	5	3	50,000	
9	823	Link Real Estate Investment Trust	LNK	1,000	10	1	50,000	



Appendix

3A – Monthly trading volumes – contracts traded on the LME

Home → Market data → Reports and data → Volumes → Monthly volumes

← Volumes


QUICK ACCESS

- Volumes
- Daily volumes
- Annual volumes
- Real-time volumes

Monthly volumes

Access monthly volume reports below for the current year trading period. Trading volumes are reported in lots and are published the following month.

Download our monthly trading volumes

 Daily Volumes July 2023 (XLSX)

 Daily Volumes June 2023 (XLSX)

Jul 2023

LME Average Daily Volume

Category	Product	Contract type	Select ADV	ADV Excl UNA *	ADV
Non Ferrous	AH	Future	65,897	191,685	202,143
Non Ferrous	AH	Options		4,236	4,380
Non Ferrous	AH	Tapos		52	52
Non Ferrous	CA	Future	58,415	114,578	118,532
Non Ferrous	CA	Options		8,163	8,296
Non Ferrous	ED	Future		24	24
Non Ferrous	NI	Future	15,098	36,274	37,956
Non Ferrous	NI	Options		2,465	2,465
Non Ferrous	NI	Tapos		67	67
Non Ferrous	PB	Future	18,920	49,339	52,781
Non Ferrous	PB	Options		1,246	1,279
Non Ferrous	PB	Tapos			
Non Ferrous	SN	Future	2,467	4,895	5,012
Non Ferrous	SN	Options		6	6
Non Ferrous	ZS	Future	33,621	83,469	88,300
Non Ferrous	ZS	Options		3,431	3,460
Non Ferrous	ZS	Tapos		5	5
Monthly Average Futures	OA	Future		96	98
Monthly Average Futures	OC	Future		173	173
Monthly Average Futures	ON	Future		3	3
Monthly Average Futures	OP	Future		2	2
Monthly Average Futures	OS	Future		2	2
Monthly Average Futures	OZ	Future		108	108
Ferrous	HC	Future	57	253	253
Ferrous	SC	Future	281	2,493	2,586
Ferrous	SI	Future	1	1	1
Ferrous	SR	Future	105	118	118
Ferrous	ST	Future			
Total			194,864	503,185	528,102

→ Non-chargeable

Note: Total ADV is based on the total of the monthly volumes divided by the total number of trading days, which might not precisely add up to the sum of ADVs, due to rounding.

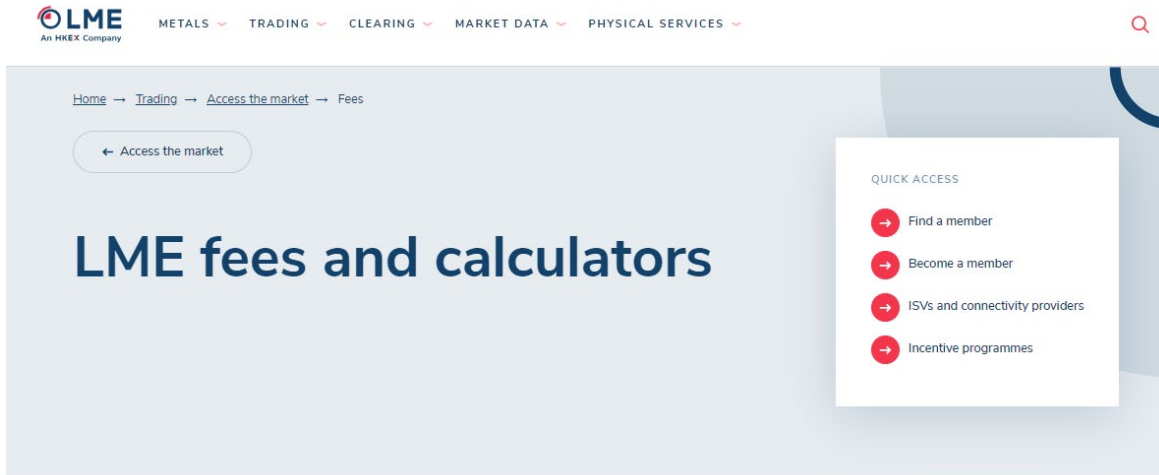
*A UNA (unallocated) trade is a service that enables LME members to efficiently book their give-up trades in compliance with MiFID II regulation. In some cases these trades can generate three reportable lots instead of one, so in the interests of transparency, the LME is publishing a breakdown of both headline volume and volume excluding UNA trades.



Appendix

3B – Fees table – contracts traded on the LME

Trading and clearing fees



LME Group Fees and Charges

The LME Group Fees and Charges document includes all transaction fees, subscription and facilitation fees, market data fees, LME Clear post-trade service charges, connectivity charges and all other LME charges.

[Download LME Group Fees and Charges \(PDF\)](#)

LME Group Fees and Charges as at 1 January 2023

1 Transaction fees^{1,2,3,4}

1.1 Physically settled base metals and derived products

Futures ⁵ , carries, traded options and TAPOs (per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing ⁶	Total
Exchange	Ring / Kerb / Basis	0.27	0.27	0.54
	Trade at Settlement	0.27	0.27	0.54
	Non-Ring	0.70	0.27	0.97
	Short-dated carries ⁷ – Ring & Kerb	0.05	0.11	0.16

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

4A – Stock Market Highlights (Main Board)

Jul 2023

Stock market highlights

← Select “month”/ “market” from drop-down menu

	July 2023	July 2022	Year on year change (%)
No. of listed companies	2,274	2,235	
No. of listed securities	13,627	16,122	
No. of newly listed companies *	6	16	
Turnover value (HK\$mil)	2,043,226	2,167,950	-5.75
- Daily average	102,161	108,397	
Turnover volume (mil shares)	4,080,349	4,811,011	-15.19
- Daily average	204,017	240,551	
No. of deals	35,356,349	37,237,138	-5.05
- Daily average	1,767,817	1,861,857	
Market capitalisation (HK\$mil)	35,982,129	35,795,798	0.52
Average P/E ratio (times)	11.82	10.27	
Average yield (%)	3.55	3.46	

* Includes the number of transfer of listings from GEM to Main Board



Appendix

4A – Stock Market Highlights (GEM)

MONTHLY BULLETIN (GEM)

Jul 2023

Stock market highlights

← Select “month”/ “market” from drop-down menu

	July 2023	July 2022	Year on year change (%)
No. of listed companies	332	344	
No. of listed securities	333	345	
No. of newly listed companies	0	0	
Turnover value (HK\$mil)	2,739	3,205	-14.54
- Daily average	137	160	
Turnover volume (mil shares)	7,663	8,426	-9.06
- Daily average	383	421	
No. of deals	135,202	111,386	21.38
- Daily average	6,760	5,569	
Market capitalisation (HK\$mil)	62,966	92,837	-32.18
Average P/E ratio (times)	25.05	13.40	
Average yield (%)	0.97	1.74	



Appendix

4B – Initial and Annual Listing Fees – Listed Companies

HKEX - Listing Regulations / Listed Issuers / Issuers' Continuing Obligations & Annual Listing Fees / Annual Listing Fees

Annual Listing Fees

Listed Issuers

Issuers' Continuing Obligations & Annual Listing Fees

Continuing Obligations

Annual Listing Fees

Guides on the Exchange's Practices and Procedures for Handling Listing-related Matters

e-Learning

ANNUAL LISTING FEES

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to the nominal value of the securities which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000

GEM

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee (HK\$)
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

4B – Initial and Annual Listing Fees – Listed Companies (con't)



Listing Rules And Guidance: Contents

- Rules And Guidance
 - LISTING RULES
 - MAIN BOARD LISTING RULES**
 - GENERAL
 - EQUITY SECURITIES
 - INVESTMENT VEHICLES
 - DEBT SECURITIES
 - HKEC — LISTING
 - GUIDANCE / PRACTICE NOTES
 - APPENDICES
 - APPENDIX 1 CONTENTS OF LISTING DOCUMENTS
 - APPENDIX 2 DOCUMENTS OF TITLE
 - APPENDIX 3 CORE SHAREHOLDER PROTECTION STANDARDS
 - APPENDIX 4 TRUST DEEDS OR OTHER DOCUMENTS SECURING OR CONSTITUTING DEBT SECURITIES
 - APPENDIX 5 FORMS RELATING TO APPLICATIONS FOR LISTING
 - APPENDIX 6 PLACING GUIDELINES FOR EQUITY SECURITIES
 - APPENDIX 6A [REPEALED]
 - APPENDIX 7 LISTING AGREEMENTS (ANNOTATED)
 - APPENDIX 8 LISTING FEES, LEVIES AND TRADING FEES ON NEW ISSUES AND BROKERAGE**
 - APPENDIX 9 [REPEALED]

Entire Section
Custom Print
Search

Home » Listing » Rules and Guidance » Listing Rules » Main Board Listing Rules » APPENDICES » **Appendix 8 Listing Fees, Levies and Trading Fees on New Issues and Brokerage**

« Part I [Repealed] Appendix 9 [Repealed]

Appendix 8 Listing Fees, Levies and Trading Fees on New Issues and Brokerage

Versions
(5 versions)

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1. Initial Listing Fee

- (1) In the case of an issue of equity securities by a new applicant, other than units in a unit trust, redeemable shares in a mutual fund, or an issue of securities by an open-ended investment company or other collective investment scheme, an initial listing fee shall be payable on the application for listing as follows:—

<u>Monetary value of the equity securities to be listed</u>	<u>Initial listing fee</u>
(HK\$M)	(HK\$)
Not exceeding 100	150,000
200	175,000
300	200,000
400	225,000
500	250,000
750	300,000
1,000	350,000
1,500	400,000

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

4B – Initial and Annual Listing Fees – Listed Companies (con’t)



Listing Rules And Guidance: Contents

- Rules And Guidance
 - LISTING RULES
 - MAIN BOARD LISTING RULES
 - GEM LISTING RULES**
 - GENERAL
 - EQUITY SECURITIES
 - DEBT SECURITIES
 - HKEC — LISTING
 - PRACTICE NOTES
 - APPENDICES
 - APPENDIX 1 CONTENTS OF LISTING DOCUMENTS
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 - APPENDIX 3 CORE SHAREHOLDER PROTECTION STANDARDS
 - APPENDIX 4 TRUST DEEDS OR OTHER DOCUMENTS SECURING OR CONSTITUTING DEBT SECURITIES
 - APPENDIX 5 FORMS RELATING TO LISTING
 - APPENDIX 6 DIRECTOR'S AND SUPERVISOR'S FORMS
 - APPENDIX 7 SPONSOR/ OVERALL COORDINATOR'S FORMS
 - APPENDIX 8 [REPEALED]
 - APPENDIX 9 LISTING FEES, LEVIES AND TRADING FEES ON NEW ISSUES AND BROKERAGE**
 - APPENDIX 10 MODEL FORMS OF

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[« Appendix 8 \[Repealed\]](#) [Appendix 10 Model Forms of Formal Notice »](#)

Appendix 9 Listing Fees, Levies and Trading Fees on New Issues and Brokerage Versions (5 versions)

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1. Equity Securities

(1) Initial Listing Fee

(a) In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on the application for listing as follows:

Monetary value of the equity securities to be listed (see sub-paragraph (c) below)	(HK\$M)	<u>Initial listing fee</u> (HK\$)
Not exceeding	100	100,000
Not exceeding	1,000	150,000
Over	1,000	200,000

(b) A new applicant shall pay the initial listing fee, in advance, at the same time as it submits its application form in accordance with rule 12.14. The initial listing fee is not refundable.

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

4C – HKEX Monthly Market Highlights

July 2023 ← Select “month” from drop-down menu

NUMBER OF NEWLY LISTED SECURITIES (MAIN BOARD AND GEM)


	Jul 2023	Jul 2022	2022
Derivatives warrants	566	812	11,874
CBBCs	1,636	2,148	35,017
Unit trusts	2	4	29
Debt securities	8	25	368



Appendix

4D – Initial and Subsequent Listing Fees – DWs and CBBCs

Appendix 8 Listing Fees, Transaction Levies on New Issues and Brokerage

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(4) (a) The listing fee for an issue of structured products is normally payable in one single lump sum upon the application of the listing of such structured product. The Exchange and/or HKEC may operate discount or rebate schemes for fees in respect of structured products or types of structured product. In such cases the Exchange may permit the fee to be paid net of such discounts or rebate.

(b) In the case of an issue of structured products, except equity linked instruments and callable bull/bear contracts, the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be HK\$60,000 (the "Basic Fee") for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and HK\$40,000 (the "Reduced Fee") for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be HK\$60,000 for each issue and each subsequent issue.

(c) In the case of an issue of equity linked instruments the listing fee, payable in one lump sum upon the application of the listing of such equity linked instrument, shall be:

- (i) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
- (ii) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
- (iii) HK\$15,000 if the market capitalisation is greater than HK\$50 million.

for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset. For any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset, the listing fee, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:

(1) HK\$3,000 if the market capitalisation is equal to HK\$10 million;

(2) HK\$6,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and

(3) HK\$9,000 if the market capitalisation is greater than HK\$50 million.

The fee for basket equity linked instruments, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:

(I) HK\$5,000 if the market capitalisation is equal to HK\$10 million;

(II) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and

(III) HK\$15,000 if the market capitalisation is greater than HK\$50 million.

(d) In the case of an issue of callable bull/bear contracts the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be 30% of the Basic Fee above for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and 30% of the Reduced Fee above for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be 30% of the Basic Fee above for each issue and each subsequent issue. In all cases the listing fee shall be rounded upwards to the nearest HK\$100.

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



Appendix

5A – Securities Clearing and Settlement Statistics - SI

HKEX - Market Data / Statistics / Clearing, Settlement and Depository / Securities Settlement Statistics

Securities Settlement Statistics

Statistics

- Consolidated Reports
- Securities Market
- Derivatives Market
- Participant
- Clearing, Settlement and Depository
 - Securities Clearing Statistics
 - Securities Margin Requirement
 - Securities Settlement Statistics**
 - Stock Admission Statistics
 - Listed Derivatives Clearing Statistics
 - OTC Clearing and Settlement Statistics
 - Securities Depository Statistics

SECURITIES SETTLEMENT STATISTICS
Jul 22 - Jun 23

**Daily Average of Stock Exchange Trades Processed in CCASS
(including CNS trades, isolated trades and cross trades)**

MMM-YY	Number of CCASS Trades	% of Exchange Trades	Value of Trades (HK\$ Billion)	Number of Shares (Billion)
Jul-22	1,866,463	100.00	107.90	240.97
Aug-22	1,666,570	100.00	91.68	209.86
Sep-22	1,705,481	100.00	92.19	204.26
Oct-22	1,964,665	100.00	103.91	216.56
Nov-22	2,501,857	100.00	139.95	219.78
Dec-22	2,334,379	100.00	135.19	178.88
Jan-23	2,320,085	100.00	139.47	177.36
Feb-23	2,133,390	100.00	117.77	196.68
Mar-23	2,242,179	100.00	127.20	226.58
Apr-23	1,939,655	100.00	108.49	191.20
May-23	1,806,221	100.00	100.74	197.18
Jun-23	1,794,199	100.00	100.20	214.25



Glossary

Term	Definition
ADT	Average Daily Turnover
ADV	Average Daily Volume (in number of contracts/lots)
CBBCs	Callable Bull / Bear Contracts
DWs	Derivative Warrants
ETPs	Exchange Traded Products (including Exchange Traded Funds (ETFs) and Leveraged and Inverse Products (L&I Products))
HKEX	Hong Kong Exchanges and Clearing Limited
HKFE	Hong Kong Futures Exchange Limited
HKFRS	Hong Kong Financial Reporting Standard
LME	The London Metal Exchange
NB	Northbound Trading of Stock Connect
SH-HK Stock Connect	Shanghai – Hong Kong Stock Connect
SZ-HK Stock Connect	Shenzhen – Hong Kong Stock Connect
SI(s)	Settlement Instruction(s)
SB	Southbound Trading of Stock Connect
TDs(HK)	Trading Days of Hong Kong market
TDs(NB)	Trading Days eligible for carrying out Northbound trades of Stock Connect
TDs(SB)	Trading Days eligible for carrying out Southbound trades of Stock Connect
TDs(LME)	Trading Days of LME
UNA	Unallocated trade which is a service that enables LME members to efficiently book their give-up trades in compliance with the Markets in Financial Instruments Directive II (MiFID II) regulation

