

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 notice, 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 notice.



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

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 at HKEX Connect Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong on Wednesday, 30 April 2025 at 4:30 pm (“2025 annual general meeting”) for the following purposes:

1. to receive the audited financial statements for the year ended 31 December 2024 together with the Reports of the Directors and Auditor thereon;
2. to elect a Director;
3. to re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Directors to fix its remuneration;

and to consider and, if thought fit, pass with or without modification the following resolutions 4 and 5 as ordinary resolutions and resolution 6 as a special resolution:

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

(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
 - (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).
- (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.”

Special Resolution

6. **“THAT** subject to the written approval of the Securities and Futures Commission pursuant to section 67 of the Securities and Futures Ordinance, the amended Articles of Association (a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) be adopted as the new Articles of Association of HKEX in substitution for, and to the exclusion of, the existing Articles of Association of HKEX.”

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

Hong Kong, 20 March 2025

Notes:

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the above meeting (or at any adjournment of it) 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 of HKEX. If a shareholder does not plan to attend the above meeting in person, he/she may appoint the chairman of the above meeting to vote on his/her behalf at the above meeting. A live webcast of the above meeting will be arranged and made available on the HKEX Group website (www.hkexgroup.com) for shareholders unable to attend the meeting.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, 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.
- (3) In order to be valid, the signed and completed proxy form must be deposited at HKEX's registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at least 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the above meeting or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, 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 corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (4) For the purpose of determining shareholders' eligibility to attend, speak and vote at the above meeting (or at any adjournment of it), 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, 24 April 2025

Closure of register of members

Friday, 25 April 2025 to
Wednesday, 30 April 2025
(both dates inclusive)

Record date

Wednesday, 30 April 2025

During the above closure period, no transfer of shares will be registered. To be eligible to attend, speak and vote at the above meeting (or at any adjournment of it), 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.

- (5) The service term of Apurv Bagri will expire at the conclusion of the above meeting. Mr Bagri, who will have served on the Board for nine consecutive years at the above meeting, is not eligible for nomination under the Nomination Policy for re-election and will retire at the conclusion of the above meeting. As such, there will be a vacancy on the Board to be filled at the above meeting. 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 Thursday, 27 March 2025** at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong. Further details are set out in Appendix I to the circular dated 20 March 2025.
- (6) The Board of Directors of HKEX proposes to adopt a new set of the Articles of Association ("New Articles") to incorporate amendments to the existing Articles of Association of HKEX, for the purpose of aligning with (i) the recently amended Companies Ordinance in relation to the implementation of the treasury share regime for Hong Kong incorporated listed companies and the promotion of paperless corporate communications; and (ii) the recently announced Listing Rules amendments in relation to the further expansion of the paperless listing regime. Other housekeeping changes are also proposed to enable the Company to conduct general meetings (including holding hybrid/virtual general meetings) and handle other corporate affairs more efficiently, all of which are in alignment with current market practices. Further details are set out in Appendix III to the circular dated 20 March 2025.

Full text of the New Articles is available in English and Chinese under the Investor Relations (Shareholder Meetings) section of the HKEX Group website (<https://www.hkexgroup.com/Investor-Relations/Shareholder-Information/Shareholder-Meetings/Shareholder-Meetings-2025>). The Chinese translation of the New Articles has been prepared for reference only. In case there is any inconsistency between the English version and the Chinese version, the English version shall prevail. A copy of the New Articles will also be available for inspection at the HKEX's registered office at 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong during normal business hours on any business day (excluding Saturday) from the date hereof up to and including 30 April 2025.

- (7) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.
- (8) Registration for attending the above meeting will start at 3:30 pm on 30 April 2025.
- (9) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (10) 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 above meeting, the meeting will be adjourned. The Government may issue an announcement on “extreme conditions” in the event of, for example, widespread serious obstruction of public transport services, extensive flooding, major landslides or large-scale power outage as a result of a super typhoon or other natural disaster of a substantial scale. 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 meeting.

The above meeting 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 above meeting under bad weather conditions bearing in mind their own situation.

- (11) If shareholders have any particular access request or special needs for participating in the above meeting, please contact HKEX’s registrar, Computershare Hong Kong Investor Services Limited (telephone: +852 2862 8555) on or before 24 April 2025.
- (12) If shareholders have any questions relating to the above meeting, please contact the Company’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
Wanchai, Hong Kong
Tel: +852 2862 8555
Fax: +852 2865 0990
Enquiries: www.computershare.com/hk/en/online_feedback

As at the date of this notice, HKEX’s Board of Directors comprises 12 Independent Non-executive Directors, namely Mr Carlson Tong (Chairman), Mr Nicholas Charles ALLEN, Mr Apurv BAGRI, Mr CHAN Kin Por, Mr CHEAH Cheng Hye, Ms CHEUNG Ming Ming, Anna, Mr CHIA Pun Kwok, Herbert, Mrs CHOW WOO Mo Fong, Susan, Ms LEUNG Nisa Bernice Wing-Yu, Mr LEUNG Pak Hon, Hugo, Mr YAM Chi Kwong, Joseph and Mr ZHANG Yichen, and one Executive Director, Ms CHAN Yiting, Bonnie, who is also the Chief Executive of HKEX.