

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 Code: 388)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of shareholders of Hong Kong Exchanges and Clearing Limited ("HKEX") will be held at the Exchange Auditorium in the Exchange Exhibition Hall on the 1st Floor, One and Two Exchange Square, Central, Hong Kong on Wednesday, 26 April 2017 at 4:30 pm for the following purposes:

1. to receive the audited financial statements for the year ended 31 December 2016 together with the Reports of the Directors and Auditor thereon;
2. to declare a final dividend;
3. to elect Directors;
4. 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 as ordinary resolutions:

5. **"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 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.”

6. **“THAT:**

- (a) subject to 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 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:

“Benchmarked Price” means the higher of:

- (i) 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
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of HKEX for the 5 trading days immediately preceding the earlier 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.

“Excluded Issue” means:

- (i) a Rights Issue (as defined in this paragraph (d));
- (ii) any scrip dividend or similar arrangement pursuant to the Articles of Association of HKEX from time to time;
- (iii) the grant of options or rights to acquire shares in HKEX or an issue of shares in HKEX upon the exercise of options or rights granted under any option scheme or similar arrangement for the time being adopted and approved by shareholders of HKEX; or

- (iv) 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.

“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.

“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).”

- 7. “**THAT** until shareholders of HKEX in general meeting otherwise determine, in addition to the attendance fee of HK\$3,000 per meeting, the remuneration of HK\$180,000 and HK\$120,000 respectively be payable to the chairman and each of the other members (excluding executive Director, if any) of the Project Oversight Committee of HKEX for the period from the conclusion of each annual general meeting of HKEX 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 who has not served the entire period.”

By Order of the Board
HONG KONG EXCHANGES AND CLEARING LIMITED
Joseph Mau
Company Secretary

Hong Kong, 22 March 2017

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 represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of HKEX.
- (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 completed proxy form must be received by HKEX's registrar, Hong Kong Registrars 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 purposes of determining shareholders' eligibility to attend, speak and vote at the above meeting (or at any adjournment of it), and entitlement to the final dividend, the register of members of HKEX will be closed as set out below:
- (i) For determining eligibility to attend, speak and vote at the above meeting:
- | | |
|--|--|
| Latest time to lodge transfer documents for registration with HKEX's registrar | At 4:30 pm on Friday, 21 April 2017 |
| Closure of register of members | Monday, 24 April 2017 to Wednesday, 26 April 2017 (both dates inclusive) |
| Record date | Wednesday, 26 April 2017 |
- (ii) For determining entitlement to the final dividend:
- | | |
|--|---|
| Latest time to lodge transfer documents for registration with HKEX's registrar | At 4:30 pm on Tuesday, 2 May 2017 |
| Closure of register of members | Thursday, 4 May 2017 to Friday, 5 May 2017 (both dates inclusive) |
| Record date | Friday, 5 May 2017 |
- During the above closure periods, 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), and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with HKEX's registrar, Hong Kong Registrars 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) There will be two vacancies on the Board to be filled at the above meeting following the retirement of Bill Kwok and Vincent Lee. 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 served **no later than Wednesday, 29 March 2017** on the Company Secretary at 12th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong. Further details are set out in Appendix I of the circular dated 22 March 2017.
- (6) As a good corporate governance practice, all Non-executive Directors who are shareholders of HKEX will abstain from voting at the above meeting on Resolution 7 regarding remunerating the Non-executive Directors for serving on the Project Oversight Committee.
- (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) The registration for attending the above meeting will start at 3:30 pm on 26 April 2017.
- (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 is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon on the date of the meeting, the meeting will be adjourned. 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 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 meeting under bad weather conditions bearing in mind their own situations.
- (11) A circular containing further information on the proposals regarding (i) election of Directors; (ii) general mandates to buy back and to issue shares; and (iii) remunerating the Non-executive Directors for serving on a Board committee will be sent to shareholders today along with HKEX's 2016 Annual Report.
- (12) References to time and dates in this notice are to Hong Kong time and dates.
-
- As at the date of this notice, the Board of Directors of HKEX comprises 12 Independent Non-executive Directors, namely Mr CHOW Chung Kong (Chairman), Mr Apurv BAGRI, Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Ms FUNG Yuen Mei, Anita, Mr Rafael GIL-TIENDA, Mr John Barrie HARRISON, Dr HU Zulu, Fred, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mrs LEUNG KO May Yee, Margaret and Mr John Mackay McCulloch WILLIAMSON, and one Executive Director, Mr LI Xiaojia, Charles, who is also the Chief Executive of HKEX.