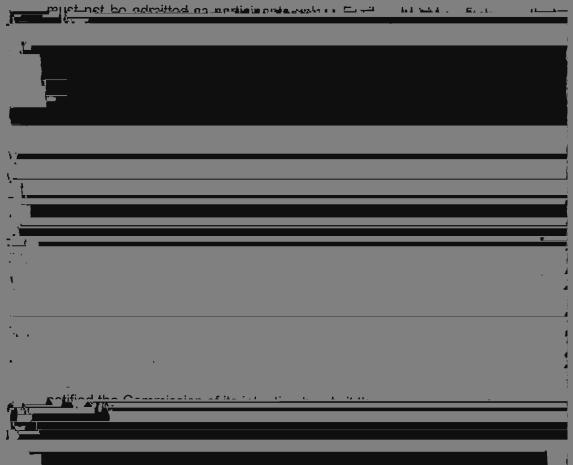
NOTICE OF AUTHORIZATION TO PROVIDE AUTOMATED TRADING SERVICES

Pursuant to section 95(2) of the Securities and Futures Ordinance (SFO), the Securities and Futures Commission (Commission) hereby authorizes EquiLend Limited (EquiLend Ltd) to provide automated trading services (ATS) in Hong Kong via the EquiLend Platform for the purposes of facilitating the conduct of securities loan transactions subject to the following conditions

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EquiLend Ltd may only provide ATS in Hong Kong to those of its participants that are corporations licensed by the Commission under Part V of the SFO (unless the Commission agrees in writing otherwise). Additionally, such corporations



- 3.2. the EquiLend Platform (including changes in services, hardware, software, and other technology);
- 3.3. contractual documentation, if these result, or may result, in direct or indirect changes to the contractual obligations of EquiLend Ltd's Hong Kong

